

NATIONAL REAL ESTATE and BUILDING JOURNAL



*transferable on
person or by the*

day of

*signed
and attested
A.D. 19*

Should Builders Give Written Guarantees?
So He's a Price Buyer
They Even Sell the Furniture
Easing the Chore of Account-Keeping

MAY



1950

W. J. Levitt, President of Levitt and Sons, Inc., famous builder of 10,000 new homes, says:

"We use SHEETROCK and homes go up in days, not weeks —costs go down nearly 1/3 with no compromise on quality!"



Typical interior of a Levitt-engineered home with walls and ceilings of SHEETROCK wallboard

Briefly, that's the remarkable story of Levittown, N. Y., where thousands of quality homes take shape like magic, are sold and occupied—in a matter of days! And, SHEETROCK wallboard is playing a leading role!

It builds strong, rigid walls and ceilings at assembly line speed—beautifully smooth interiors, ready for any decoration, crack-resistant for a "housetime." Interiors that are an all-important factor in Levitt & Sons' home building policy of *best possible value at lowest possible cost.*

Learn how SHEETROCK can perform for you. Your lumber and building material dealer handling SHEETROCK has the facts, or contact your U. S. G. representative. Investigate this great dry-wall system—today!

*There is only **ONE***

SHEETROCK

U. S. Pat. Off.

The Fireproof Gypsum Wallboard

REGULAR SHEETROCK

BLEACHED MAHOGANY

WALNUT GRAINED

KNOTTY PINE

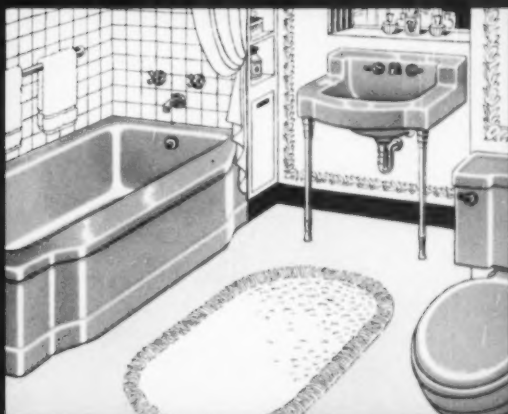
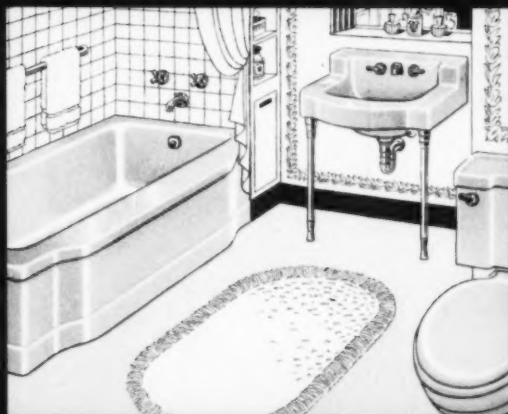
INSULATING SHEETROCK



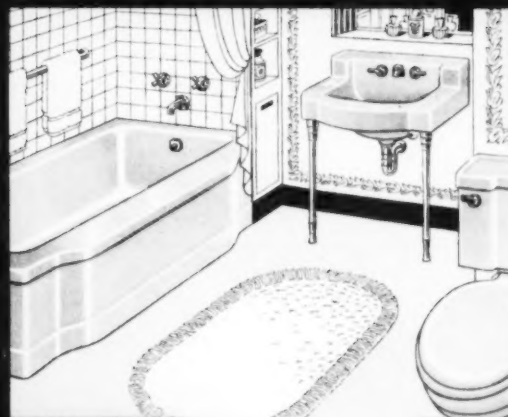
United States Gypsum

For Building • For Industry

Gypsum • Lime • Steel • Insulation • Roofing • Paint



4 more ways to make sales
and win customers today!



Merit Award
granted by National
Board of Governors
of American Society
of Industrial Engineers
for excellence in
design, engineering
and manufacturing.

SANDSTONE

SKY BLUE

IVORY

SEA GREEN

BRIGGS *Beautyware*

in color... the fastest sales-builder
in the building business

*10% additional charge for colored-ware applies to complete sets including Briggs brass fittings.

COPYRIGHT, 1966, BRIGGS MANUFACTURING CO.

Everybody wants bathroom fixtures in color. Surveys prove it! Briggs sales prove it! For Briggs is doing something no other plumbing ware manufacturer has ever done before... offering colored fixtures at only 10% more!* Not just any color—but four pre-tested colors with the greatest eye-appeal, the quickest sales-appeal. See for yourself how much easier, faster, more profitable they can make your business. Order Briggs colored fixtures, today! Briggs Mfg. Co., 3001 Miller Ave., Detroit 11, Mich.

*Here's Exactly What We Mean
When We Say "Smart Design"!...*

Farwest Homes are styled by W. A. Wollander, whose plans won First Award in 1949 NAHB Neighborhood Development Contest!



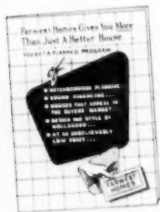
A group of famous Farwest Homes.
Notice sales-stimulating design.



Full-length built-in wardrobe storage
wall... plenty of space. Farwest Homes
are accepted by FHA and VA.



Conveniently arranged bedrooms in
Farwest Homes... another feature
that sells Farwest Homes on sight.



SEND FOR FREE COLOR
FOLDER TODAY! Just a
post card with your name
and address will bring you
this folder full of facts on
Farwest Homes. Write
today.



TO ALBERT BALCH'S Parkwood project in Seattle, Washing-
ton, went the National Association of Homebuilders First
Award in its 1949 neighborhood development contest for
projects under 50 homes.

These homes were planned by W. A. Wollander, designer
for West Coast Mills.

All Farwest Homes are planned and styled by Wollander.
But there's more than just eye-appealing style to Farwest
Homes. Just count these features—

Neighborhood Planning... Sound Financing... Houses
That Appeal to the Buyers' Market... Houses Planned and
Engineered to Give You a Superior House at LOWER
End Cost!

In both two and three bedroom models—with or without
garages—Farwest Homes meet today's discriminating buy-
ers' demands. Color styling, interior and exterior, by
Wollander... FHA and VA acceptance... complete plot
planning service free... and West Coast Mills' location in
the heart of the lumber-producing Pacific Northwest all add
up to superior houses at lower end cost!

FARWEST HOMES

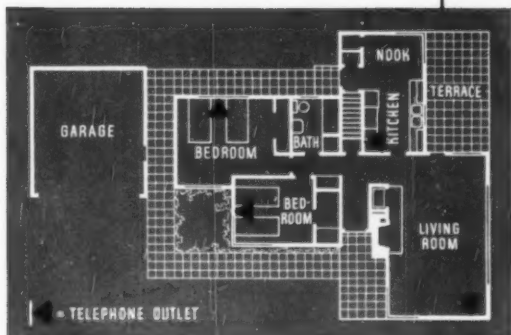
DESIGNED by WOLLANDER

BUILT BY WEST COAST MILLS, CHEHALIS, WASHINGTON



Lloyd Ulrich, Architect

THE BEST LAID PLANS INCLUDE TELEPHONE RACEWAYS



Concealed telephone wiring is one detail today's home buyers inquire about—and appreciate.

Built-in telephone facilities involve little work, little cost. Just mark locations for telephone outlets on your plans. Then, during construction, a few lengths of pipe or tubing can be built into the walls to carry telephone wires to the outlets.

Your Bell Telephone Company will be glad to help you in planning telephone wiring facilities. Simply call your nearest Telephone Business Office and ask for "Architects and Builders Service."



BELL TELEPHONE SYSTEM

Here's a way to give your clients
at little or **no extra cost!**



finest *All-Year* air conditioning

These simple economies can offset its cost—

Many of the customary features in a home no longer have functional value when *All-Year Air Conditioning* is included . . . such things as porches, fireplaces, screens, etc. So in your preliminary planning you leave them out. This way you'll generally save enough to make up the cost of the Servel system. And clients feel they're making a marvelous exchange. For while the things that are omitted provide comfort for only *portions* of the year, Servel provides them with ideal comfort *all year*.



NO SCREENS



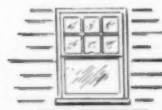
NO PORCH



NO ATTIC FAN



NO FIREPLACE



LOWER-COST
WINDOW CONSTRUCTION



TOPS in new-home comforts today is *All-Year Air Conditioning*. Year round, the air is healthfully conditioned all through the house. Year round, the humidity is carefully controlled to eliminate stickiness in summertime and the drying-out tendencies of winter. Year round, the air is filtered clean—free of dust, dirt and pollen. Bracing in summer. Cosy in winter. The flick of a finger brings instant results. And by making the decision to include Servel *All-Year Air Conditioning* early in the planning stages, you can give your clients this ultimate in comfort at little or no extra cost.

Recent studies indicate that the additional expense of the *All-Year Air Conditioner*—over and above a conventional heating plant—can be offset by eliminating some of the usual features in a house. For instance, a house designed for *All-Year Air Conditioning* needs no porch, no fireplace, and no attic fan. Outside doors and windows may be kept closed; in fact, in many cases the glass may be fixed which permits the use of a simple wood frame. Therefore screens are not needed. And in most parts of the country, the total of these savings will enable you to include Servel's *All-Year* system at little or *no extra cost*.

The Servel *All-Year Air Conditioner* can be easily adapted to *any* size, type, style or shape of home your client wants. Ask your local Gas Company for all the particulars or write to Servel, Inc., 3005 Morton Avenue, Evansville, Indiana.

Servel

All-Year AIR CONDITIONER



**"Extra" Touches Like These—
So Easy To Achieve With Plywood—
Make Homes
Sell Faster!**

HOW OFTEN it's true! The difference between a quick sale and an investment-eating house-on-your-hands can be found in the little "extra" features of design.

Durable Exterior-type Douglas fir plywood can help you give your houses extra eye-appeal—easily, economically. Big, construction-speeding plywood panels can't be beat for gable ends, soffits, porch ceilings, trim. And they add so much in appearance!

Plan to give your homes a "plywood personality"—for quicker sales.



**Nationally Advertised
To Help You Sell—Faster!**

Douglas fir plywood for gable ends, soffits and trim—for modern fences and enclosures—is currently featured in American Home and Better Homes and Gardens. Millions of home-conscious readers will see this plywood story.

**Douglas Fir
Plywood**

AMERICA'S

Add Low-Cost Sales Glamour With A Plywood Fence!

The modern trend is to outdoor living—with privacy. And no other material is quite so versatile as Exterior plywood for fences and enclosures of every kind. Here are six especially designed to use America's Busiest Building Material. Plans are available. Just clip and mail the coupon below.



A "stepped" design with plywood. Vertical 2'x6' sections, cut from Exterior plywood panels, with 2'x6' dividers set at an angle. Plan No. ES-10.



Idea for dressing up a carport. Exterior plywood applied horizontally to framing members of the port to create weather and sight screen. Plan No. ES-20.



Movable, vertical plywood screen for porch. Exterior panels with a 1½" brace, pivoted at top and bottom to swing open or shut. Plan No. ES-30.



Waven plywood fence. Two-foot wide panels secured to alternating sides of posts with a "floating" spreader to give the waven effect. Plan No. ES-40.



Here, panels are used with 2'x4' posts and 2'x4' top and bottom rails. 1'x2" pieces applied in pattern for stiffeners and design effect. Plan No. ES-50.



Another "step" design. Large panels placed horizontally, with 2'x4' posts and frames. Alternating open areas at top. Plan No. ES-60.



Large, Light, Strong Real Wood Panels

For additional data, see the 1950 Basic Plywood Catalog. Write (USA only) the Douglas Fir Plywood Association office nearest you: Tacoma Bldg., Tacoma 2, Wash.; 848 Daily News Bldg., Chicago 6; 1232 Shoreham Bldg., Washington 5, D.C.; 500 Fifth Ave., New York City 18.



Plywood Siding —for sales appeal—plus!

PlyShield—the siding grade of Exterior plywood—fits any architectural style, from traditional to contemporary . . . any treatment, from board and batten to wide or flush siding. Bonded with completely waterproof adhesive, big construction-speeding panels of PlyShield make possible beauty that endures . . . offer you another avenue of profitable sales.

Fence Plans For You!

All six of these striking designs are available as complete working plans. Fill out and mail the coupon—today!

DOUGLAS FIR PLYWOOD ASSOCIATION
TACOMA 2, WASHINGTON (Good in USA only)

Please send me fence plans checked: ES-10 () ES-20 ()
ES-30 () ES-40 () ES-50 () ES-60 ()

Name.....

Address.....

City.....Zone.....State.....

BUSIEST BUILDING MATERIAL

NATIONAL REAL ESTATE AND BUILDING JOURNAL — May, 1950

AMAZING ZONOLITE PLUS FEATURES MOVE PROPERTIES FASTER!



See How ZONOLITE* Gives You an Extra Salesman at No Extra Cost!

Building for rent or sale? That bright, red Zonolite Point-of-Sale job sign is a powerful argument for potential buyers or renters of your properties. Prospects know:

ZONOLITE PLASTER won't chip—resists cracking. Holds fire out 4 times longer. Is 3 times lighter for speed, lower handling costs. Provides added insulation.

ZONOLITE CONCRETE eliminates cold, clammy on-the-ground floors. Condensation and loss of heat to soil minimized. More efficient operation of radiant heat systems.

ZONOLITE INSULATING FILL is so fireproof it snuffs out flames. Easiest to install. Just pour—won't pack, bunch or settle. Vermin-Proof and Rodent-Proof!

They know because the Zonolite message is driven home month after month in dramatic national ads and news articles in popular, leading publications. Plan on using Zonolite products from the start!

FREE! Complete data on how Zonolite
Helps Rent and Sell Homes Faster.

Zonolite Company
135 S. LaSalle St.
Chicago 4, Illinois

* Zonolite is a registered trademark

Let me see the proof—show me how miracle Zonolite vermiculite products will help me rent or sell homes and buildings faster!

Name.....

Address.....

City.....Zone.....State.....

SOLD BY BUILDING SUPPLY DEALERS

Rent Control . . . Political Merry-Go-Round

SOME governors are mum about their intentions if rents are decontrolled come June 30, but only two so far have enacted standby rent control measures, and eight already have shed federal regulations. New York and Maryland are ready to continue regulation; five other states have legislation pending; the rest have no legislation on the books or pending.

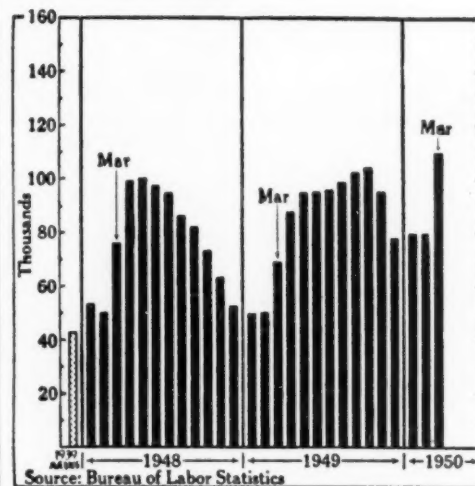
While people in and out of the industry are speculating on the outcome, a few legislators are pondering a control extension bill to "please everybody," but it's supposed to be hush-hush. The measure would extend controls for another year, but would provide that after next January controls would be kept on in only those counties, cities, and towns whose governing bodies specifically asked for it. Politically, it might get Congressmen past the November elections.

The Senate has held hearing but won't act on any proposed measures until the House Banking Committee also has held hearing late this month or in early June. The new scheme is expected to be introduced in the House by Chairman Brent Spence of the House Banking Committee.

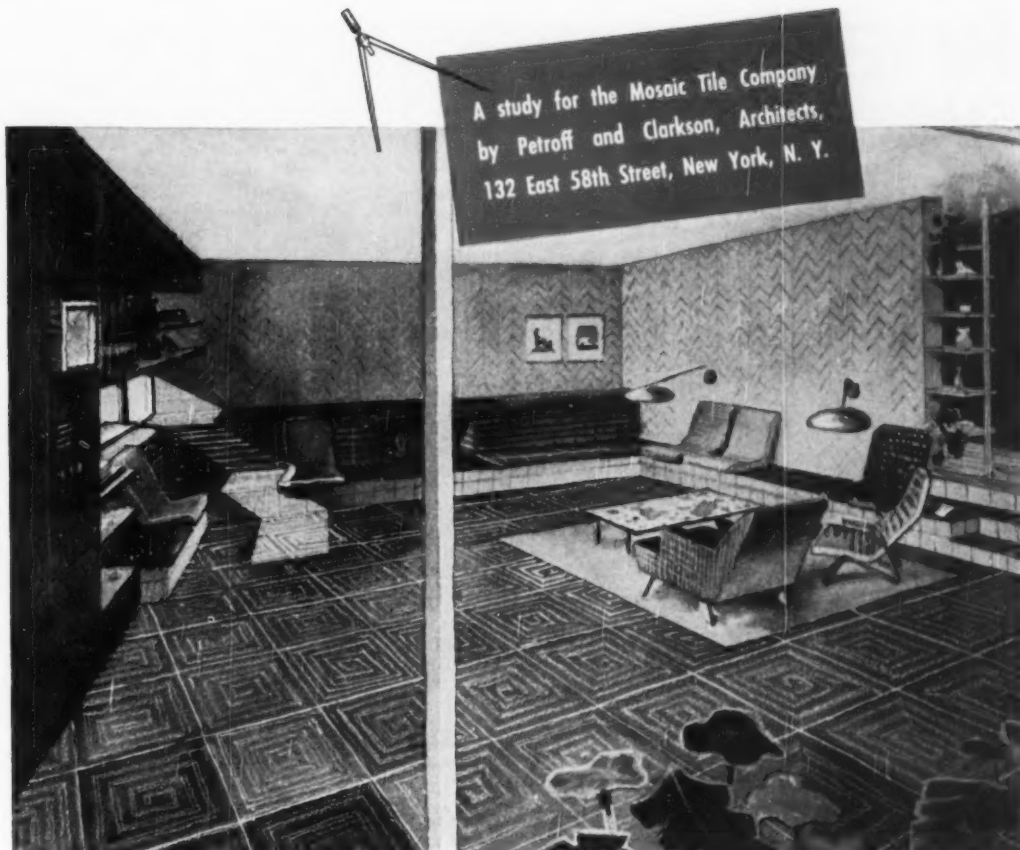
Some control strategists are exuberant over prospects of extension. One of them, whose business is to keep an ear to the political ground, says, "Two weeks ago, I thought the chances that any form of rent control would be extended were about 60-40 against. Last week I decided the chances had improved to 50-50. Now I'd say the prospects are 70 to 30 for a new law fashioned after the Spence plan."

Although Administration forces have been, up to recently, for a straight one-year extension bill, reports are that most of them favor it . . . with one "minor" change. They want to write into the proposed Spence

March Starts Hit Peak



Builders started 110,000 new dwelling units in March, more than in any other month in the nation's history. The total was 6% above the previous record set in October, 1949, and nearly 60% above March, 1949. Total starts for the first quarter — 270,000



Get Exciting

NEW FACTS ABOUT

Building

To see how well tile fits modern construction — one floor, no basement — The Mosaic Tile Company engaged the New York architectural firm of Petroff and Clarkson to design tile into a residential building as floor and wall surfacing.

The architects developed this living-dining area and indicated the use of tile as a finish floor over a slab for a building to be heated radiantly. Tile was also specified as a maintenance-free wall surfacing and for other practical uses.

Last fall, the Petroff and Clarkson study was mailed to 15,000 architects throughout the country. Their interest and acceptance of tile for finish flooring has been extremely gratifying.

The Mosaic Tile Company will be delighted to send you a personal copy of this complete study. It has been demonstrated that tile can be used in this way at a cost well within your budget.

Write for these folders today to Dept. 12-11 The Mosaic Tile Company, Zanesville, Ohio.

THE MOSAIC TILE COMPANY

(Member—Tile Council of America)

OFFICES IN PRINCIPAL CITIES

OVER 3000 DEALERS TO SERVE YOU

MOSAIC

FOR BETTER CONCRETE SLABS, LAY SISALKRAFT OVER SUBFILL



Here SISALKRAFT is shown laid over subfill, with concrete mix being spread over SISALKRAFT and reinforcing rods.

MEMBRANE-WATERPROOFING WITH SISALKRAFT SAVES MATERIALS, TIME and LABOR ASSURES HARDER, MOISTURE-FREE CONCRETE FLOORS

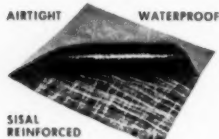
- SISALKRAFT prevents water and cement in concrete mix from seeping into subfill . . . therefore permits specified proportions of water and cement to be maintained for proper concrete density and strength.
- SISALKRAFT prevents concrete from forming "fingers" in the voids of subfill . . . "fingers" that later draw moisture up into slab.
- SAVINGS in concrete, time

and labor more than pay for small cost of SISALKRAFT.

- This SISALKRAFT Method is ideal for basements/homes . . . also for ground floor slabs of commercial structures . . . and for protection and curing of wet concrete.

- STANDARD SIZES: Rolls up to 8 ft. wide. For most areas, SPECIAL BLANKETS can be furnished, made-to-order for exact slab dimensions, up to 26' 6" wide.

BUILD WITH ALL THREE SISALKRAFT PRODUCTS . . . for safe, long-lasting protection AT LOWEST COST!



SISALKRAFT reinforced protective building paper

SISALATION reinforced reflective insulation

COPPER ARMORED SISALKRAFT for Flashing, etc.

See for yourself . . . send coupon for free samples



The SISALKRAFT Co., Dept. NR5,
205 W. Wacker Drive, Chicago 6, Ill.

Please send samples and data on SISALKRAFT Products.
I am a () realtor; () contractor; () architect;
other _____

Name _____

Firm Name _____

Address _____

City and State _____

The SISALKRAFT Co., Chicago 6 • New York 17 • San Francisco 5

bill provisions to let decontrolled areas come back under rent regulations if they wish. At present, there's no way to reimpose controls.

Meanwhile, the Office of the Housing Expediter is slated to run out of operating funds before the end of the month. Even without money, Housing Expediter Tighe Woods is launching a publicity campaign on a survey taken of 14 decontrolled cities. He reports seven of these had rent increases of 50% after decontrol. He says that since ceilings went into effect, there have been five million rent increases averaging 17.8%. While such publicity is winning many to the side of control extensions, little is said of percentage increases on wages and other items since 1939 — farm prices, up 162%; average hourly earnings in factories, up 122%; average per capita personal income, up 152%.

The American Municipal Association queried 413 municipalities under controls as of March 15. Results showed that in cities over 100,000 population, 15 wanted to continue controls, seven wanted to abandon them now, five to abandon them later. In cities of 25,000 to 100,000, the vote was 46 for control, 47 for immediate ending, eight to be abandoned later. But the story was in the cities of under 25,000. Ninety-nine wanted controls continued, 137 wanted them abandoned now, 18 abandoned later.

In Chicago, the Metropolitan Home Builders Association predicted that if controls were lifted in that city and rents rose 10%, 10,000 homes and apartments would be vacated and available for other tenants. A by-result of no controls and a rent rise was said to be "added assessments and taxes, assisting the city in schools, streets, police and all other services, at the same time lowering the taxes on the owned homes."

Since the present version of the rent law went into effect in April last year, 3,213,902 dwellings have been decontrolled. Of this total, 990,418 were by action of governing bodies in 249 counties, cities, towns. The other units were decontrolled by state legislatures in six states or by Expediter Woods.

From Journal Readers . . .

Dear Editor:

I have received the Roster issue of the Journal and must say that it is a wonderful directory. I enjoy each issue of the publication and find it so thorough that I have dropped my subscription to several other publications.

— Adam E. Hecker
Mount Morris, Illinois

Dear Editor:

I notice that various articles in the Journal are printed in their entirety on succeeding pages rather than being continued on back advertising pages. This makes clipping and filing articles for future sales meetings very convenient. Thanks for doing a swell job and for helping me do a better job.

— J. H. Klipfel
Detroit, Michigan

Dear Editor:

You may be interested to know that I keep a scrap-book and that your wonderful magazine furnishes at least 90% of the material.

After careful reading each month the Journal is all "scissored-up" and the clipped material is filed away

(Please turn to page 16)



Why Silentite Windows ...make happy home owners!



WEATHER STAYS OUTSIDE

Patented "floating" weather-strips—exclusive Curtis-designed weather-stripping at head, meeting rail, and sill—plus the insulating value of a wood window. That's why Silentite windows are weather-tight—dust-tight. Wind infiltration is reduced to a minimum—comfort stays in while the weather stays out.



EASY YEAR-ROUND OPERATION

No tugging, no straining, to open a Silentite window. Silentite spring suspension keeps these windows operating easily through constant use. No rattling or hanging either—and, of course, no weights, cords or pulleys. Curtis also makes Silentite in casement units.



MODERN BEAUTY IN 12 STYLES

Slender mullions—wide glass areas—beautiful Mitertite trim—these qualities put Silentite windows at the head of the beauty parade. Silentite windows are available in 12 sash styles—all economical because they are quickly installed. Silentite is a popular choice with women.

Curtis makes a complete line of architectural woodwork for the modern home. Make your next house "all Curtis."



Curtis Companies Service Bureau
RJ-58 Curtis Building
Clinton, Iowa

Please send me book on Silentite windows, including casements.
I am ☐ architect ☐ contractor ☐ prospective home builder ☐ student.
(Please check above)

Name.....

Address.....

City..... State.....

Here's how to start



This St. Louis sales riot is not an unusual event. Rather, it is the typical success pattern of builders all over the country. From Maryland, Colorado, New York and other sections come

similar enthusiastic reports of builders who install General Electric Kitchens. Why not let General Electric help sell *your* houses faster, too?

General Electric offers you all this :

- Tested merchandising programs that have helped so many other builders enjoy phenomenal sales results.
- The brand of electrical appliances that people prefer to all others.
- Assistance in designing and improving kitchen layouts for your houses.
- One source of supply for matched equipment ... a full line of cabinets and appliances.
- And most important: G-E equipment is world-famous for its dependability! Remember, you can put your confidence in G-E!

a sales riot!

"Rather than spend money to sell our houses, we installed complete General Electric Kitchens so that people would buy. Result: We sold 109 houses the very first day!"

Mr. N. R. SCHUERMANN of Schuermann Building & Realty Co., St. Louis, Missouri

Today, more than ever, people want houses that include all-electric living.

They want *low-priced* homes that have kitchens in which dishes are washed and double-rinsed automatically—where there's a Disposall® for food waste.

They want plenty of hot water at all times . . . and they want an electric range that takes the trouble and guesswork out of cooking, and a family-size refrigerator.

What Schuermann did

The Schuermann Building and Realty Company offered the people of St. Louis, Mo., that kind of a house for the full price of \$8995 . . . with less than \$1000 down!

You can see from the photograph at the left what happened. Hundreds of people were waiting to enter the General Electric equipped house at 10:00 a.m. More than 7000 people came out

to see the Schuermann home on opening day. 109 people bought houses the very first day!

A suggestion for you

We would like to work hand-in-hand with you to achieve similar results for *you* in your area. We can help you *pre-sell* your houses just as we have for so many other builders throughout the United States.

Get complete facts about the G-E "Kitchen Package" through your local General Electric distributor, or write to the Home Bureau, General Electric Company, Bridgeport 2, Connecticut.

As little as \$4.80 more a month!

You can include General Electric Kitchens in your houses for as little as \$4.80 a month extra when the G-E "Kitchen Package" is included in the long-term realty mortgage.

Furthermore, the slight increase in monthly payments may be offset by the economical operation, low maintenance and long life of General Electric appliances!



The new Schuermann home and its General Electric Kitchen made a deep impression on future home buyers of St. Louis. It includes: Dishwasher, Disposall®, Refrigerator, Electric Range, and Steel Cabinets. Think how this type of worksaving electric kitchen would stimulate sales of *your* houses!

You can put your confidence in—

GENERAL  ELECTRIC

**FOR PERMANENCE WITH
MINIMUM MAINTENANCE
AT LOWEST COST...**

***specify
aluminum***

Lowest in price of all rustproof metals, aluminum has additional superiorities important to all realty investment. Aluminum is non-staining ...the years merely "weather" it to greater beauty, with no need for protective painting. And aluminum's capacity to reflect up to 95% of radiant heat makes it excellent insulation, either as roofing and siding or inside walls and attic. For the latter applications, Reynolds Aluminum Reflective Insulation also provides maximum vapor barrier protection. **Reynolds Metals Company**, Building Products Section, Louisville 1, Ky.

REYNOLDS Lifetime ALUMINUM GUTTERS AND DOWNSPOUTS

FLASHING • ROOFING ACCESSORIES • NAILS

INDUSTRIAL CORRUGATED • WEATHERBOARD SIDING

S-V CRIMP AND CORRUGATED ROOFING AND SIDING

ARCHITECTURAL SHAPES

REYNOLDS ALUMINUM WINDOWS

Residential Casement, Fixed and Picture

REYNOLDS Rey Kool ALUMINUM BUILT-UP ROOFING

19" Salvage

REYNOLDS ALUMINUM REFLECTIVE INSULATION

REYNOLDS ALUMI-DROME

(all-purpose pre-fab)



REYNOLDS ALUMINUM

MAIL THIS COUPON

Reynolds Metals Company,
Building Products Section,
2016 South Ninth St., Louisville 1, Ky.

From the listing above, I am particularly interested in the following products. Please send complete information.

Name _____ Title _____
Company _____
Address _____
City _____ Zone _____ State _____

with a notation of the month and year on each item.
Long life to the Journal!

— V. F. Grant
Pensacola, Florida

Dear Editor:

The Journal is the most interesting and informative trade periodical that comes in to our office. We read it most assiduously.

— Hal C. Hardin
Kansas City, Missouri

Paintings Create Sales



CLEVELAND'S west side is dotted with "silent salesmen" for Realtor John Toby Drake.

Mr. Drake's mute hucksters are the water colors he paints of homes sold to his customers.

When a client signs his name to a contract, Mr. Drake snaps a picture of the property, reproduces it in paint, frames it handsomely, and presents it to the proud owner.

The painting, 28 x 35 inches, finds its way to a conspicuous wall and becomes an attractive decoration as well as a constant advertisement because the lower right hand corner displays the signature, "John Toby Drake."

Friends of the possessor inquire about it, hear Mr. Drake's name and remember it.

Not only that, the customer himself is constantly reminded in a friendly way of the man who sold him his property and is more likely to pass on the information to others.

It's Easy to Subscribe!

If you are reading someone else's copy of the Journal and you want this parade of profitable ideas coming to you every month, just fill out the coupon below and send with your remittance to: National Real Estate and Building Journal, Cedar Rapids, Iowa. Cost of a two-year subscription is only \$7.

Please enter my subscription for two years at \$7 to National Real Estate and Building Journal.

Name _____ Address _____
City _____, State _____
Business Classification _____



Notice how more folks notice heating more?

She had been impressed by the modern kitchen. He had grinned as he surveyed the spacious recreation room. But, it was when both eyed the Bryant automatic gas heating installation that they knew *this* was *their* house . . . a quality home throughout!

In most every part of the land, there's growing excitement about automatic gas heating. It is the blooming of an idea which Bryant planted nearly a half century ago with installation of the first home heating truly designed to "let the pup be furnace man!"

Four modern factories now hum day and night to supply the demand for this famous equipment. Fifty distributors and thousands of dealers offer Bryant products in a selection unmatched by any other single brand.

Get your bottom dollar that Americans want the *best* in automatic gas heating . . . the kind you give them when you specify or install equipment bearing the Bryant nameplate.



The most complete line of gas heating equipment in the nation

Bryant Heater, Dept. 272
17825 St. Clair, Cleveland, Ohio
() Send me the new booklet that tells
the Bryant story. () Have your distributor
call on me.

Name _____
Company _____
Address _____
City _____ State _____



Air Conditioning Helps Stimulate Sales

AIR conditioning is becoming a bigger home sales stimulator than ever before in practically every locale in the United States, according to a Journal survey.

In the survey just completed, Journal readers in all sections of the country responded to a set of four questions on the importance of summer cooling and winter heating equipment as a sales promoter on today's residential real estate market.

To the question, "How much more interested do you think home buyers are in summer cooling than they were five years ago?"; 31.4% said, "a good deal more interested;" 43.9% said "slightly more interested," and 22.3% said "buyers don't seem to be any more interested."

When asked if they thought that a unit having an automatic, central, all-weather air conditioning system with humidity control is an outstanding sales feature, 67.9% of Journal readers said "yes," 26.8% said such a system is an "ordinary sales feature."

A Los Angeles reader claimed that air conditioning is a fine selling point, but he complained that the public must be educated to its desirability.

In Dayton, a broker offered a home with complete air conditioning for year 'round comfort to a succession of unimpressed prospects. Appreciative prospects were mostly engineers and professional men. This reader also believes that the average home buyer is not aware of all the enhancing features for today's homes.

Have you ever had prospective home buyers who mentioned that they wanted an air conditioned home (having summer cooling equipment)? Of the 857 Journal respondents, 58.5% said "a few," 29% said they have never had any buyer specify air conditioning, and 10.8% responding from hot southwestern climates said "a sizeable number ask for an air conditioned home. One reader in Phoenix, Arizona, said that in his area it is impossible to sell a home unless it

has some kind of air conditioning system.

Journal editors found, however, that in the hot north-central plain states, few brokers report requests for air conditioned homes. Perhaps the reason is the predominance of farm areas rather than urban areas.

Without referring to the size of the home, Journal editors asked, "How much do you estimate would be added to the sales value of a home if it had the previously mentioned type of all-weather equipment, over a home with modern equipment for heating only?" A wide range of answers were given, but the most frequent replies were from \$500 to \$1,000.

A good many readers indicated that the added value of air conditioning depended upon the original price. Generally speaking, a home \$25,000 or above gains more in resale value than a less expensive home.

Many respondents in cool areas did not emphasize the sales value as much as those in warmer sections, and along the same thought-train, many stated that air conditioning was a summer sales-getter.

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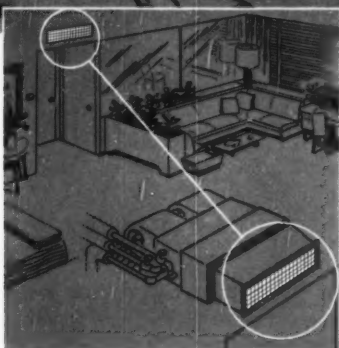
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VOLUME 51

NUMBER 5

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Published monthly for real estate builders, property managers, and brokers, by Stamats Publishing Company. Publication Office and Headquarters, 437 Sixth Ave. S.E., Cedar Rapids, Iowa.

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Votes Are What Count

LAST month in a mid-western city such voters as were interested went to the polls to vote in a city election. One of the candidates for mayor was notably far left of center. His campaign was being furthered by the labor element. Few business men took him or his campaign seriously. "It would be fantastic for such a man, with such a record to be elected," people said.

But he was elected. He was elected because the class that wanted him in office got out and voted. The people who had the greatest stake in the community — in that they owned property and businesses — were too busy.

What happened in this one city was duplicated in disturbing fashion in scores of cities last month. Labor has become vote-conscious. It has learned the power of numbers, and is exerting that power.

When are the rest of us going to wake up? How many lessons in vote mathematics will it take to get us to organize?

We beat our brains out decrying the expenditure of vast sums for socialized public housing, or we cringe under the mis-statement of facts made by those who wish to perpetuate rent control, but we continue to be complacent about the very thing that keeps such issues before us.

Numerous important Congressional posts will be decided at the polls next November. The outcome may help determine the course of many of the socialistic measures now in the legislative hopper, or about to be.

In many respects I wish we had a flourishing property owners association in the field, such as was started several years ago. The reasons for abandoning it seemed understandable at the time. But the fact remains that we can't as an industry expect to fight our legislative battles alone. We need numerical support. We need to arouse taxpayers and home owners, and let them carry the battle. In the eyes of too many persons, our charges of socialism and paternalism and unfair discrimination are branded with the mark of self interest.

Currently the home builders are engaged in a meritorious campaign to raise a jackpot to tell the world what the private home building industry has done and is being done to house America. That will help.

But in the last analysis votes are what count. The logical next step — once we have told our story — is to find the leadership that will do a precinct-by-precinct organizational job. Political action against the forces already alerted requires methodical, painstaking work at the local level. This isn't as glamorous as dictating a telegram to your Congressman. But some one must do it. Are we always — all of us — going to be "too busy" when election time comes around?

the editor

Should Builders

HOW can an operative builder gain the confidence of prospective buyers in the quality of his houses?

In recent months, more and more operative builders have been turning to the written guarantee as the answer. They say that providing a guarantee on their houses builds confidence and good will, offers the purchaser concrete evidence that the builder is willing to stand behind the quality of his product.

But there is a wide range of opinion on the length of time a home should be guaranteed. Some say 10 years, others say three, still others claim responsibility should end after 30 days occupancy . . . that a home cannot be guaranteed like a refrigerator or garden hose. Another argument is that most builders will stand behind their product without the necessity of a guarantee in writing.

To discover such pro's and con's, the *Journal* asked several leading builders to give their opinions. Every one of them is a reputable builder; some have used the guarantee, others haven't.

In Tulsa, Morris W. Turner, realtor-builder, has been a pioneer in the use of guarantees. In 1938, he began issuing warranties on his homes for a 10-year period. He says, "We are still using this warranty and expect to as long as we do any home building."

"I believe it is part of a very sound policy of merchandising homes, particularly when we return to that era of normalcy that starts folks talking about 'competing for the consumer's dollar' again. During this period of scarcity, folks are more concerned about a place to live. This emphasizes the need for the builder to be such that he does not leave the impression of taking advantage of conditions by building homes he is not willing to stand behind in the matter of workmanship and material for a reasonable length of time."

"It has never made sense to me that refrigerator manufacturers, floor furnace manufacturers, etc., can give five or 10-year warranties on their products which have normal life expectancies of 15 years or more, and the builder of homes,



Frank Burns has issued 555 six-month guarantees to his home buyers, finds that most servicing is required from third to sixth month. He maintains complete service department, sets aside a reserve for servicing each house, consistently advertises guarantee

Joseph Entress gives two free inspections and adjustments during first year, and inspection each year for three years. He reports favorable comment of buyers, no unreasonable demands, sharpened interest by workers, says most defects show up within first year

Morris Turner gives his buyers a 10-year warranty, agrees to replace or repair any defects in workmanship and material during that period. Since inception of plan in 1938, cost of servicing per house has been about \$25. He says it has helped to establish reputation

Give Written Guarantees? . . .

Builds confidence and good will

Too many component parts

Creates a sales stimulus

Buyers make unreasonable demands

YES

Keeps workers on their toes

Only as good as builder's integrity

NO

Offers evidence of quality

Buyers overlook normal depreciation

Shows builder's faith in product

Difficult to guarantee someone else's work

which have a life span of 50 or 100 years or more, should not be willing to warrant their quality for at least five or 10 years.

"I hate to see us wait until we really get down to selling again to start telling buyers that their money is safest when invested in our product. I also hate to think that the FHA or any other agency is setting the standard of construction for the building industry.

Fred M. Seale, builder and developer of Amarillo, Texas, takes an opposite view. He does not give written guarantees on the homes he builds but instead offers a service certificate. He says, "This certificate entitles the purchaser to a complete check-up and free service of his house at the end of 30 days occupancy. That ends our responsibility.

"There are numerous reasons for not giving a written guarantee. In fact, I do not know of any reason for giving one. A house is not a piece of merchandise that can be judged accurately by any known standards. There are so many items of debatable qualifications — so much depends on taste — so many things regulated by cost — so many conditions over which the builder has no control — that a guarantee of any worth to the purchaser could be disastrous to the builder through no fault of his own.

"We invite inspection of our houses from excavation to completion and give the purchaser ample opportunity to acquaint himself with every item of construction. We offer him a list of the specifications which we follow as to material and

labor, and ask him to compare our houses with other similar houses. Unless he is thoroughly satisfied with our house before purchase, we suggest that he doesn't buy.

"A house constructed by conventional methods is not an item like a car or a wheelbarrow that is built by machine-governed standards, and I cannot conceive of any way to intelligently furnish any guarantee.

"Our servicing plan eliminates nearly all dissatisfaction. It gives our service man a chance to explain how to get proper service out of the house and the various appliances.

It leaves the impression with the purchaser that we have his interest at heart — which is true with most builders. It creates good will and we think it is the proper approach to the problem of proper relations between purchaser and builder."

Builder E. M. Spiegel, Passaic, New Jersey, says, "It has always been my contention that anything the home builder can do to promote better public relations is a very vital and necessary function.

"The giving of the written guarantee is good business, in my judgment, provided that the builder is prepared to live up to the let-

Thirty-day service certificates are given to buyers of homes built by Fred Seale. Service manager checks all appliances, makes free adjustments, gives information on home care



ter of his guarantee. Many builders have failed in their moral obligation to perform certain minor items in connection with necessary repairs which develop shortly after the buyer takes occupancy. Builders of this type have caused suspicion to be thrown on the entire industry. We know that the majority of home builders fulfill their moral and legal obligation to their clients even long after any reasonable time when such obligation has expired.

"I presume that the average home builder would not give an unlimited and general guarantee. The guarantee would necessarily be limited to those items for which the builder himself receives a guarantee. The result is that there nevertheless contains a moral obligation on the part of the responsible and reputable home builder entirely beyond any written guarantee which he might give. I feel that most builders would uphold such an obligation for the furtherance of their reputation."

Joseph Entress, Coldwater, New York builder, gives a warranty and inspection certificate to purchasers. The warranty entitles the buyer to two inspections and adjustments without charge during the first year, an inspection each year for the first three years and free estimates on work required during that period.

Mr. Entress says, "Since we started using a warranty six or seven months ago it has worked successfully. We have never had anything but favorable comment on the idea and have never had our customers demand any service because of having a warranty issued to them."

"Organization-wise, it does something that operators unfamiliar with its use might seriously question . . . it puts the individuals working on our homes on the spot to the extent that it sharpens their interest in their work, designates them as offenders when certain work not meeting full requirements is brought to their attention after having agreed to cooperate with the builder in the warranty plan."

"I do not believe that we can guarantee our product for five years or longer since many things of a completely uncontrollable nature can and do happen to home structures which ordinarily are considered a matter of normal wear and tear. I believe that necessary adjustments arising from workmanship will make their appearance before 12 months have elapsed, and that any necessary adjustments after that period can ordinarily be con-

strued as natural consequence of wear and tear."

"I am wholly in favor of a guarantee industry-wide on the level I have mentioned. However, I see no reason why builders should extend free service whenever or wherever it would involve normal depreciation. Should any builder go beyond the reasonable point, he is bound to get into serious trouble, particularly if his production volume is large."

Joseph B. Haverstick, Dayton, Ohio, builder, says, "At the present time we do not give the purchaser of our homes a written guarantee. However, we do make many callbacks to take care of those things that develop in the first 90 days of occupancy. We have seriously considered using a guarantee of some form or another and feel that there is merit in setting up such a plan."

"Certainly there is an excellent public relations value in such an activity and I believe in the not too distant future we will guarantee our homes for at least 90 days. I believe if more builders would do this, it would have the same effect of bringing more responsibility into the residential construction industry, which I feel is very necessary."

Operative builder J. C. Long, Charleston, South Carolina, does not provide a written guarantee and says, "We have never been asked to give a written guarantee to warrant our homes against defects in workmanship and materials. We have, however, adopted a policy of caring for any defective materials or workmanship regardless of the length of time the home has been occupied."

"Personally, we see no need for a written guarantee, for after all, the guarantee is no better than the integrity of the builder. If the defects are caused by poor workmanship or materials the builder should care for the situation whether or not there is a written agreement."

"We do feel, however, that a written guarantee may prove a sale stimulus and are giving consideration to the execution of such a guarantee."

Frank Burns, realtor-builder of Denver, says, "It has been a little over a year since we first adopted the construction warranty. During that period we issued 555 warranties to purchasers of Burns-Better-Built-Bungalows. We have maintained a complete service department during this time to protect this warranty and satisfy the home owner. Accurate costs of the service have been maintained. A substan-

tial reserve has been established for each home which has proved more than ample to take care of the average cost."

"We purposely made this six-month warranty because our experience indicated most of the required servicing came between the third and sixth months. A three-month warranty is simply a farce and does not accomplish the job. It is my opinion that in 95% of the cases this warranty should be issued for one year and we have given some consideration to its extension. However, one is always faced with a few chronic complainers and a shorter period of time can be used to take care of these conditions as they exist. I would say that after one year's experience I believe we have had practically none in this category, although we did anticipate several and protected ourselves accordingly."

"Can you imagine what the reaction would be if Kaiser or any other new automobile manufacturer failed to issue a guarantee for a minimum of 4,000 miles or three months? You know that everyone would feel that such a manufacturer had no faith in his own product. Instead of this, Kaiser went to the 30,000-mile guarantee. I definitely feel that the home building industry should establish an expectancy upon the part of the buying public that the builder stand behind his product."

Wayne E. Guthrie, builder of Spokane, Washington, does not use written guarantees, but has been giving the plan consideration. He says, "I feel it is unfair to make a comparison to a home builder's 75-year-standing product and to a refrigerator manufacturer's five-year guarantee. A refrigerator is made up of a number of items and the ability to make these on a precision basis places it in an entirely different category."

"Most building firms, including ourselves, give a year's guarantee by the nature of our willingness to go back and make repairs and replacements that we feel are justified. Consequently, it would seem that we are not taking advantage of a good merchandising scheme."

"I believe the reluctance of a number of people to using this technique lays with the one purchaser out of 50 that undoubtedly would attempt to exploit the guarantee. This purchaser cannot be made happy regardless of what you do or how much you give him. For the other 49 the agreement would work satisfactorily."

Builders Report 5%—10% Cost Increases



IN SPITE of the streamlined methods efficient operative builders are employing to hit the low-priced house market, home building costs are being pushed up this spring by rising labor and material bills and the increasing scarcity of good land.

Some builders plan reluctantly to hike the prices of their houses correspondingly. Others, leery of testing buyers' willingness to pay higher prices, will absorb these cost increases. All will give a closer look to cost-cutting production methods.

Chicago's Nathan Manilow says that labor costs this Spring are $7\frac{1}{2}\%$ over last year and that material costs have increased $7\frac{1}{2}\%$ to 10% . He plans to absorb about one-third of such increases and raise the price of his houses about 5%. He comments, "Streamlined construction methods and volume production will make it possible to keep increased prices of homes within 5%." But he adds that shrinking profit margins will "make it rough on the smaller builders."

Costlier lumber and steel and a 5% boost in labor costs will jack up the prices of homes built by the Bohannon organization in San Mateo, California. David Bohannon reports that material prices in his area are about 7% higher than a year ago, that he'll absorb about half of the increase, raise the price of his houses from \$9,000 to \$9,250.

A spokesman for Miller Homes, Detroit, says that builders operating on a 10% to 15% margin can't absorb such increased costs. In San Antonio, Builder V. F. Buchek says he has absorbed the costs so far, thinking they were temporary, but now will have to pass along the 5% to 10% cost increase to buyers.

No one craft seems to be accounting for the wage increase. Instead most parts of the country report a general rise for all types of labor. Joseph Haverstick of Dayton, commenting on the wage increase, says he hopes that by some improved methods and increased efficiency he can hold prices down to their present levels, but he says, "We are not in favor of reducing cost of labor rates because this would have a serious effect on our market."

If builders do raise the prices of their houses, some people argue that the market won't be able to stand the increase while absorbing the record-breaking number of new homes built this Winter. In the first quarter of 1950, 270,000 units were started, 60% above a year ago.

As reported in the Journal last month, premiums are being offered to skilled labor in some areas. One Eastern builder says he is paying \$3 and \$3.25 an hour for bricklayers whose contract scale is \$2.86. Another

company reports it is paying 30% over union scale for bricklayers and masons.

In some sections of the country, builders say wages are staying about the same. For example, in Portland, Oregon, carpenters are getting the same as they did last year . . . \$2.10 an hour. Cement finishers actually took a wage cut from \$2.21 $\frac{1}{4}$ to \$2.16.

New York's bricklayers and electricians signed agreements without a pay increase, but the bricklayers' contract calls for the first pension plan ever established by contractors for bricklayers in any part of the country. It means that employers must contribute to the pension fund 10 cents an hour for each bricklayer.

As for materials, builders claim lumber is the principal offender on the price scale, with prices for basic framing lumber rising some 50% over prices quoted last summer. And, because of the big winter building boom and bad weather in the Pacific Coast region, there has been a substantial backlog in orders to add to the scarcity premium.

Meanwhile, some lumbermen claim a few builders are taking advantage of the lumber demand to use green or otherwise inferior lumber. The lumber producers, afraid of a "black eye" to their industry, predict home buyers soon will be troubled by squeaking floors, cracking plaster, and gapping woodwork.

Lumbermen hedge on the question of whether or not prices will keep rising. Saw mill operators bet they will, pointing to log prices, now at record or near-record levels. Ordinarily, mill increases aren't reflected on the retail market for two or three months, but already builders are reporting hikes in lumber products. Says Floyd Adkisson of Nashville, "So far, we've experienced about a 2% increase in material costs. Doors are noticeably higher."

Prices of other materials are demanding the watchful eyes of builders. One Ohio builder says the boost in steel prices has made hardware about 26% costlier than a year ago; plumbing fixtures cost about \$35 more per house, and steel beams about 15 cents more a foot than in the Spring of 1949.

Building sites are becoming more and more scarce, adding impetus to the price boost. Builders and brokers around the country are reporting land from 10% to 100% costlier than a year ago.

In Los Angeles, one builder says city lots have jumped from \$3,000 an acre to \$4,000. A Cleveland broker claims that lots selling for \$1,000 six months ago are now at \$1,300 and \$1,400. Lots that sold in Pittsburgh for \$1,400 in 1949 are bringing \$1,500 to \$1,800.



So He's a Price-Buyer . . .

By EDMUND MOTTERSHEAD

days of price haggling and dickering and trading have been replaced by firm one-price policies and open competition. Standards of quality, national advertising, and general public education into the quality of many types of merchandise have tended to eliminate price resistance as such from many kinds of selling situations.

However, our natural desire to drive as hard a bargain as we can still persists. Following this thinking, some buyers obviously enjoy beating down a price in much the same spirit as they enjoy trying to run a bluff in a poker game.

In spite of his apparent sharpness and "wiseness", the price-buyer has several real deficiencies in his judgment and understanding of property. He has, in the first place, no real desire for quality. If it is sufficiently "cheap," it's good enough for his purpose. First cost is more apparent than replacement and upkeep cost; or possibly he doesn't intend to bother with maintenance anyway.

Such a buyer frequently has a very hazy concept of savings or increased profits through good buying at the right price. He sometimes fails to take into account intangible values of location, background, neighbors, and similar elements in the value of a property. Sometimes he must be shown carefully the opportunity for increased profit through changing the use of a particular piece of property.

The price-buyer usually places little or no value on the services of the professional real estate salesman. He will give you a run-around and "do" you out of a commission if he can, and think such practices are not only all right, but definitely "good business." Of course, where the real estate salesman is not highly skilled and has the attitude of an order-taker rather than a creative professional salesman, some of the attitude of the price-buyer may be justified. But the fact remains that a competent salesman, looking after the interests of the buyer as well as the owner of the property, can build into the property values for the

ONE of the more serious problems in the growing buyer's market in real estate is that of handling the price-buyer. Sometimes this occurs because the property is listed at a price actually too high for it to sell easily, but far more often it occurs where the buyer is trying whatever he can either to beat down your price on general principles, or to obtain additional concessions in the terms of the deal.

The fact is that even though our current trend is more and more towards the buyer's market, years of inflationary conditions, relative prosperity and relatively high personal income, backed up by unlimited domestic and foreign demand, and employment around the sixty million figure, have gone on so long that people basically are not so much concerned with price tags as they are with getting what they want at a price they can afford.

A property may appear overpriced to one man who finds something not quite suited to his needs about the place, while it appears a bargain to another man of different income and financial position and with differing personal requirements.

Why do buyers raise the price question and make an issue of it? In most lines of merchandising, the

He thinks the price is too high. He can show you all kinds of comparable property that has sold for less. He wants to bargain. And how do you handle him? How do you make him realize that price is a secondary consideration in buying a home? The author explains how to avoid the price argument, the "scare 'em and save 'em" technique, the low-price myth approach in the story

new purchaser simply by pointing out the specific features of the property and how they may be most useful and advantageous to the purchaser.

Sometimes we later find that the price resistance is simply a "cover-up" for some hidden situation or line of reasoning going on in the buyer's mind. It may conceal a grudge over annoyance at your failure to keep an appointment, or a grudge against your company, a belief in some rumor spread by a competitor of yours. The price resistance may conceal a desire for a "kick-back" or some other larcenous angle. It may be that the buyer has some angle in mind involving a cousin or brother-in-law or some other friend or relative who has to have a "cut" in any deal he makes. It may also simply conceal his own unsettled frame of mind, his personal worries and pressures, and his failure to take time to think his own problem through and decide whether or not he really wants to buy any property at all.

Basically, there are three main ways of handling the price problem in any deal: 1) Never let it come up. 2) Scare 'em and save 'em. 3) Expose the low price myth.

Never let it come up. If you have done a thorough job in making a full-scale sales presentation, the price issue as such should not come up as a major problem. If you have had the man's attention sufficiently to get your points across; if you have sufficiently created strong desire in his mind; if you have proved your points carefully as you went along, being sure to understate rather than exaggerate; if you have led him up to the point of making a decision to buy, the price question should not become a major issue.

Sell quality. Create a desire for quality in his mind. Show him the long-run aspects of property ownership and the importance of quality in the initial condition of the property when he buys it. Prove quality at every step. Use testimonials, builders' specifications, manufacturers' requirements for fixtures, and similar evidences of value. Show him not only what the wiring and plumbing are, but why they were designed and constructed of certain materials to fit the needs of that particular property. Explain elements of construction in such a way as to demonstrate quality and make it desirable in his mind every step of the way as you show the property.

If he has indicated a tendency to try to be a "sharp trader," you can capitalize on this by showing him at every turn how the quality of the various details of the property are giving him more than his money's worth.

Build up the quality of the property to the point where any competitive deal or other investment opportunity just isn't in the picture for him. Tell him something of the reputation of your company, the type of deals you handle, the type of customers you have, the type of neighborhood it is and the people who live there. Give him the full story of research background, planning, organizing, craftsmanship, which went into the building of the property you are showing to him.

Scare 'em and save 'em. The old-time preacher used the threat of hell-fire and brimstone to scare his sinners into repentance. With a pointed denunciation of their sins, he would expound on the delights of heaven — delights they were sure to miss as long as they continued their awful ways. BUT, if they would travel the right road (his road) they would avoid the pit and find eternal joy.

Build up in the mind of your prospect the desira-

bility and the value of the property to the point where the prospect begins to think to himself: "This thing must be going to cost me a helluva lot!"

Then, by comparison with the desirability of other properties and investments, as to profits possible, costs of operation and maintenance, savings apparent in this deal, terms available to him, etc., show him that the price after all is not only not out of line but definitely a factor in favor of this deal.

At this point, with some adroitness and the right timing, you can sometimes ease off the pressure, back up a bit, and say something like this: "Now, Mr. Jones, I know that this is an important decision for you to make, and I want you to be completely sure you want this property. I have had one or two other carefully selected people look at this property, and I want you to take time to think this thing through as they are doing before you decide."

Having aroused his enthusiasm, scare him just a bit by backing off and taking his prize away from him. Frequently he will grab for it and you can close right then.

Expose the low price myth. The man on the street says: "You get just what you pay for," and that thinking applies to the handling of the price haggler in real estate deals also. Talk about the prospect's own consumer spending, meals at restaurants, clothing, food, automobiles, paint jobs, and so on. His common sense and experience tell him that it is always cheaper in the long run to buy the quality product.

Sometimes it is advantageous and even dramatic to compare two "identical" products ... with different prices. Either the high price is wrong, or the low price is wrong. Or are the products really different? One realtor I know always carries two ordinary hammers in his car, with the price marks still on them. One hammer sells for \$1.25; the other for \$3.25. They are the same color, the same weight, are both put out by national manufacturers. Yet they have a different price — and quality. The good hammer has a better safety wedge embedded in the head end of the handle, a hard hickory handle instead of a cheap one which will break and splinter, a high quality steel alloy head, better machining for a flat striking surface, better balance as a working tool. By the time he gets through comparing the two hammers, there is no question that the \$3.25 hammer is "cheaper."

Then he turns to the buyer and says, "Now take a fresh look at that house. This building, any building, for that matter, is actually a machine with literally thousands of parts. Tile, bricks, joists, studding, sash, plumbing, conduit, all precision made interchangeable building parts, plus fittings and fixtures. Each of the individual "parts" of that building may have as many if not more points of quality as these hammers. That's why I have taken the time to explain to you the standards of materials and workmanship involved in each feature of the building."

It is, after all, fairly easy to show why a "low" price is wrong. Somewhere in the deal with a low price something is missing. The downpayment may be disproportionately high; interest may be too high; taxes on the property may be too high; built-in fixtures may not be amortized with deal; workmanship and construction may be uncertain; the contractor may be one of unproved ability or integrity; unknown (to the buyer) population shifts may be in process in the neighborhood; in any case, he is getting just what he pays for.

THOMAS P. Coogan, an active builder since 1925, was one of the first men to develop a large-scale, post-war housing project. To date, he has built more than 700 homes, 70 duplexes, and 112 apartments in Essex Village, Hialeah, Florida.

How many houses did you build last year?

We built 125, all in Essex Village.

How many houses do you plan to build this year and in what price range?

We are building 200 houses this year, also in Essex Village. These homes range from \$7500 for 850 square feet in the two-bedroom models to \$8800 for 1000 square feet in the three-bedroom models. These areas are for the house alone, exclusive of porches and garages.

What features do you stress most in your Essex Village homes?

We are putting major stress on modern or contemporary design. We have planned these homes to give the utmost in livability and comfort. For example, we have increased the window area to combine indoor and outdoor living. The kitchen, dining room, and living room in our typical home flows together in design. Instead of a wall between the kitchen and the dining room, we built an attractive breakfast bar. Our kitchens are equipped with an electric range and refrigerator through the packaged mortgage plan. And we use indoor planting boxes to screen off entryhalls.

What is your opinion of salability of contemporary transitional houses — those with low roofs, possibly even flat roofs, large glass areas, open plans, complete freedom from traditional?

This design has reached acceptance in our area. Interest has been growing during the past year and a half and now we find that most people like it.

What are the principal obstacles to overcome in establishing a privately-financed central mortgage bank to form a secondary mortgage market?

A secondary mortgage market must be able to absorb all the mortgages offered. The amount of money required now is too great with the present record-breaking volume of home construction for private capital to do the job. The change in FHA interest rates also makes it impractical.

Do you believe we are making progress with Congress in our stand that building legislation should be

made on a three to five-year basis, rather than the six-month terminations that result in so much confusion?

Very definitely. We have made great strides. If Congress will give us some of the legislative aids we need and give us those for a long enough period so that we can make our plans, the building industry can



INTERVIEW of the MONTH

With THOMAS P. COOGAN

Miami, Florida

President

National Association of Home Builders

economize and can continue to do a record-breaking job. As it has been, we haven't known what we could plan on from one day to the next.

What do you consider the greatest problem facing the National Association of Home Builders this year?

The reduction in FHA interest rates, termination of 505, withdrawal of Fannie May market and commitments present very serious obstacles to our industry, especially since they all have come at one time.

What is your opinion of builders' guarantees?

I am glad to see the guarantee plan developing. Most reputable builders stand behind the quality

and workmanship of their houses. However, many of them are hesitant to provide guarantees because there are so many component parts in a house that they are afraid to guarantee someone else's work. However, more and more builders are using these guarantees and I believe it helps the salability.

What is your opinion of labor and material costs?

The recent coal strike and the boost of basic wages up to \$.75 an hour has caused many material prices to go up, particularly lumber. As for construction labor, there have been no recent wage raises in Miami but I know there have been in other areas. Some builders are planning to absorb these costs, others are going to raise the price of their houses. However, the competition in home building is so great now that most builders will try to hold the same price level. It is difficult for the individual builder to raise prices now.

Do you think it is feasible to undertake to get other allied associations to help NAHB fight public housing in their new public relations program?

We do not intend to fight public housing with our new public relations program. We are undertaking the program, which will be completely separate from the work of our present public relations department, to start bragging about what we as an industry have done. We have been building more than a million houses a year . . . broken all records . . . yet too few people know about it. The people who have bought houses from us know the job we've been doing and they're well satisfied. But we have to let others know what we've been doing. As yet, the form of this program hasn't taken shape, but it will in the near future.

Do you believe federal rent ceilings will be discontinued this year?

I do not know. I know that they should be, but I hesitate to predict what will happen.

What do you think are the most important things for the home builder to do for the industry this year?

Every home builder should encourage good public relations in his community, taking an active part in civic affairs, build good houses, and stand back of them. Each builder represents the industry in his own community and his reputation and accomplishments reflect on the industry as a whole.

Don't Nag Your Salesmen...

TRY MERIT RATING



MOST real estate executives, especially those feeling the bite of keen competition in a day when listings are hard to get and customers are reluctant to part with their money, are well aware of the necessity for helping their salesmen improve their performance.

Real estate salesmen must give better service to owners and buyers. They must handle buyers more effectively. They must keep tabs on listings in the office and watch slow movers. They must help create new customers by educating older customers on how to improve their standard of living. All down the line, they must do a better job.

Some sales-minded realtors have found that a merit rating system, supported by a periodic personal interview with each salesman is one useful tool in a broad program of sales revitalization and sales management.

The value of a merit rating plan, even with an organization of only one or two men, is two-fold. It gives the executive a clear picture of which men are above or below par, and affords a factual and non-emotional basis for discussing each man's good points and weak points with a view to bringing up his actual sales performance.

Every realtor has three types of salesmen... even if there are only two men and the boss: the top producers, the average producers, and the marginal producers who are the first to be laid off when circumstances arise. Obviously, it is always cheaper to train and upgrade good men into top producers and marginal salesmen into average or good men than to undergo the expense of replacement. The cost of turnover among real estate salesmen sometimes runs as high as \$2000 or more per man!

A merit rating system cannot accomplish any miracles of increasing sales directly, but it does provide a means of reviewing the effectiveness with which each salesman does his job. It also provides management with a guide in selecting in-

dividuals for further training and development. Such a system can exert a strong psychological influence on productivity once it is known generally that the system is equitable and administered consistently.

Proficiency in real estate selling can usually only be acquired through experience. Familiarity with the many and diverse types of property and customer problems alone usually requires a substantial period of time to acquire. This learning process can, however, be speeded up with training and guidance. But the first step in helping your salesmen make such improvement is that of analyzing each man to see where his performance is good, bad, or indifferent.

On the next two pages is reproduced a merit rating check sheet. This check sheet covers four main points: how the salesman manages himself, how he understands and knows his "merchandise," how he handles his customers, and his proficiency in selling.

In using the merit rating form, the owner or manager rates each salesman carefully on each point. The ratings are expressed in numerical "point values," but the selections or evaluations are those of picking out a described typical behavior, rather than of making a judgment of "good" or "poor" in each instance.

Experience has long demonstrated that the type of behavior described is either good or bad, and the numerical rating in each instance bears this out. However, the human element of prejudice, emo-

tion, likes and dislikes, on the part of the person doing the rating is thus to a large extent removed. In some instances, sales organizations have found it helpful to have every man rate every other man.

Rating your salesmen with this form is only the first step. In order for such a rating to be really useful, each man should be called in, his rating shown to him, and each point discussed carefully. If it is true, for example, that the salesman is a good worker but not much of a talker, he will probably admit it and be willing to receive help in improving his ability to make an effective sales presentation.

When interviewing a man over this merit rating form, be sure to start off by being friendly, putting him at ease, explaining the purpose of your talk with him and the purpose and nature of the rating form.

Tell him you have rated him to the best of your ability, and that before you act on the basis of the rating you would like to check over each point with him to make sure that you have understood him, his problems, and his performance.

Lead him into discussing his job, the difficulties he is facing. Give him what help you can and make note of weak spots you can help remedy later on. Get him, whenever possible, to point out himself what he could do to improve his daily selling, and encourage him to improve along those lines. Send him out again with a pat on the back for some of the strong points on his record and with a word of encouragement that by the time you rate him again he will have improved all down the line.

We all want to know how salesmen can improve their performance. Many executives say to hire the right man for the job in the first place. But sometimes it isn't as easy as that. Others say, "The way to do it is to have sales conferences, correspondence courses." Still others claim, "The boss should be a constant coach to his salesmen... even a nag, if necessary." To keep your salesmen on their toes, here is a fact-finding merit rating chart that uncovers weak points

SALESMAN'S MERIT RATING

I. HOW THE SALESMAN MANAGES HIMSELF:

1. Does he maintain, for himself, daily and weekly personal sales quotas set up in terms of specific results?	No. He just does his job.	We set up all the quotas, etc.	Occasionally for special "contests"	Maintains own quotas on calls, sales
	-2	0	2	4
2. Does he set up and maintain a definite procedure for new prospect and listing contacts for each week or month?	No. Has no time for it.	Strictly on a hit and miss basis	We maintain direct mail adv., etc.	Maintains definite No. calls weekly
	-2	0	2	4
3. Does he spend a little time each day or evening planning exactly how or where he will spend his time next day?	Never have seen him do it.	We lay out his work schedule.	He plans his day each day.	Plans ahead each day, week, month.
	-2	0	3	5
4. Does he think ahead as he works to avoid unnecessary running around, wasting time and effort?	No. Very erratic worker.	We have to supervise his work.	Does routine things on time.	Keeps his work very well organized.
	-2	0	2	4
5. Does he cooperate with you and other members of the company in saving time, giving your clients better service?	No. He likes to be the lone wolf.	He goes along with the rest of us.	Cooperates when we ask him to.	Goes out of his way to help all around.
	-2	0	2	4
6. Does he follow the rules, carry out company policies, hold up his full share of routine responsibilities?	No. He does as he pleases too much.	He has to follow the rules—or else!	Is very conscientious in this respect.	He has a practically perfect record here.
	-2	0	2	4

Total Score on Managing Himself: _____ Points

II. HOW WELL THE REAL ESTATE SALESMAN KNOWS HIS PROPERTIES:

1. Does he have a good thorough knowledge of property values, conditions in the community, etc.?	Does not know enough.	Has a fair knowledge of trends.	Knows bldg. construction very well.	Knows property, all sales points, etc.
	-2	0	2	4
2. How is his knowledge of the particular properties you have listed at present?	He has trouble keeping track.	He has a bare knowledge of current listings.	Knows what we have but not always well.	Knows what we have for every type of customer.
	-2	0	3	5
3. Does he make a thorough explanation about the property to each prospect, construction, values, conveniences, etc.?	No. Seems content to do a bare minimum.	Will give information if asked for it.	Talks at too great length about all features of property	Talks just enough to do the job properly.
	-2	0	2	4
4. Does he bring out the salient features and selling points of each property in terms of customer value and satisfaction?	Not as much as could be.	Stresses popularity, price, design.	Talks of durability, construction, utility.	Talks about points that hit the individual buyer.
	-2	0	2	4
5. Does he keep in touch with the general advertising and promotional activities of the company as a whole?	Never knows what is being advertised.	Checks our classified ads.	Checks ads and also wanted to buy ads.	Checks ads of competition as well as our own.
	-2	0	2	4
6. Does he show signs of constantly trying to learn more about the property he handles, uses, styles, trends, construction details, etc.?	No. Just picks up a little now and then.	Likes to talk to other salesmen.	Talks to others, studies trade papers, books, etc.	Does a lot of outside study in his field.
	-2	0	2	4

Score on Knowledge of the Properties He Handles: _____ Points

CHECK SHEET



III. HOW THE REAL ESTATE SALESMAN HANDLES HIS CUSTOMERS

1. Does he go out of his way to get acquainted and make friends of his customers?	Claims he hasn't the time. -2	As much as he can. 0	Makes a definite effort. 3	Yes! Even the hostile or shy ones! 5
2. Does he ever seem to be at a loss as to just how to "size up" a prospect in order to make the best sales appeal for either a sale or listing?	Says he can't figure 'em out -2	Don't know. 0	Only once in a while. 2	He has a very good knack of understanding people. 4
3. Does he like to argue just for the sake of "winning a good fight?"	Yes! -2	Sometimes 0	No 2	No. Would rather make a sale. 4
4. Can he handle price resistance and tell the quality and service story you have?	No -2	Don't know. 0	He tries hard. 2	Has a good record on this point. 4
5. Is he polite, persistent, pertinent, and FACTUAL in overcoming sales resistance and handling objections?	Loses his temper easily. -2	At least is not impolite. 0	Factual but not too tactful 2	Yes! On all counts! 4
6. Is he able to converse easily with buyers, handle their complaints, etc., render them service, build sales, and keep matters on a friendly and CONVERSATIONAL basis?	He is the "strong but silent type." -2	Good as a worker but not too good a talker. 0	Likes to talk, is convincing, talks too much. 2	Good talker, but gets the job done and fast. 4

Score on Handling His Customers: _____ Points

IV. HOW THE REAL ESTATE SALESMAN PRESENTS HIS SERVICES AND MAKES HIS SALES:

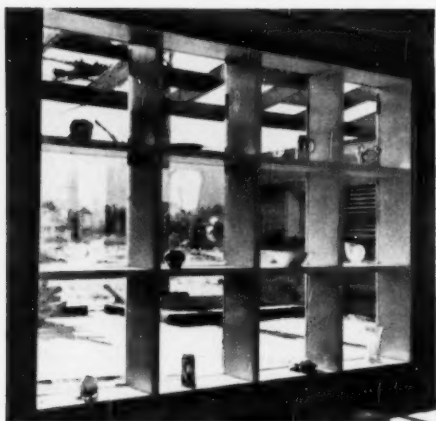
1. Except under emergency conditions, is he always thoroughly prepared with "presale" information about each new prospect?	He doesn't know what preparation means. -2	More or less 0	Is very well prepared most times. 3	Makes special effort to get the facts on each buyer. 5
2. His basic selling attitude: Is he more interested in helping the customer make the right decision for his problem than in a quick immediate sale?	Strictly a man for a 'fast buck' -2	Don't know 0	Helps his customers solve their problems. Poor closer. 2	Good problem solving attitude but a good closer also. 4
3. Does he invariably make a good impression, neat, well groomed, smile on his face, etc.?	Sloppy Joe -2	More or less O.K. 0	Sometimes — inconsistent 2	Always neat, cheerful 4
4. Does he have his sales talks well in mind, thoroughly organized and prepared?	Can't handle objections. -2	Knows it, but can't tell it. 0	Tells a good sales story. 2	Handles objections easily. 4
5. When he comes to the "close" does he do it by winning an argument, appeal to emotions, or use the secondary question method to specify the details of the deal?	Wears 'em down and wins by argument. -2	Closes on catch as catch can basis. 0	Appeals to emotions and prejudices of the buyer. 2	Closes by working out the specific details of the sale. 4
6. The telephone company says: "The voice with a smile wins." How is his general manner, tone of voice, sales language?	Harsh voice, brusque manner -2	Not a stand-out good or bad 0	Pleasant voice, language not good 2	Pleasant voice, uses effective selling language. 4

Total Score on Selling Techniques: _____ Points. Grand Total _____

Total possible score on this merit rating sheet is 100 points.

- Score of 52 points or less : Man either must improve or be replaced.
- Score of 53 to 60 points : Man is probably doing acceptable work, can stand improvement in spots indicated.
- Score of 61 to 70 points : Good man, can probably use some encouragement and commendation; encourage to keep up efforts with good score and improve weak points.
- Score of 71 to 80 points : Very good man. Sit down and analyze his methods to use in training other men.
- Score of 81 points or over : Almost too good to be true. Get him to check your evaluation or his performance. He may prove to be a good man to train other salesmen.

PICTURE THIS

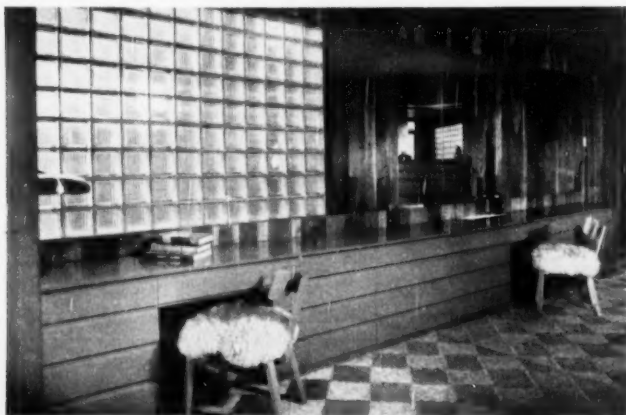


Put shelves in picture windows for glassware, "what-nots", or plants made more attractive by sunlight. Such personalizing features appeal to individualistic home buyers



Double purpose louvered door obviates the need for a screen door. A permanent screen mesh keeps out insects, and louvers close so tightly when actuated by a crank and gear mechanism that dust or cold air cannot enter

Unusual interior design in this bedroom provides a wall having three distinct purposes. One end of the full-length ledge serves as a desk, while the other end, backed by large triple mirrors, serves as a convenient dressing table



Plenty of built-in closet space appeals to women, but one builder went a step farther and added a built-in vanity to stimulate sales



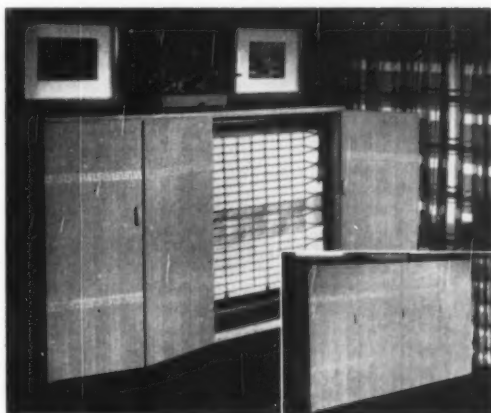


Alert builders are finding that built-ins done with imagination and good taste help to sell houses. Here are illustrated some of the newest and best, gathered from homes in all price brackets, and in all sections, for your fund of sales ideas



Above left: Combination living-dining rooms do not always have much space for a dining table, but this fold-away table conveniently handles mealtimes, then tips back into the wall forming part of the paneling of the living-dining room interior

Above right: Safety and distinction are qualities combined in these lighted steps. Fluorescent tubes are installed behind a valance board in front of the step. They spread light over each riser and down the path of the stairs preventing falls



Center: Spacious, modern rooms sometimes require division into areas having different functions without destroying the unity of the room. A partition that does that and serves also as book, record and radio shelf is this low, movable cabinet

Above: Latest in hide-away beds is this full or twin bed concealed in a streamlined cabinet only 15 inches deep. Available in blond, walnut, dark mahogany, or cordovan and walnut finishes, the cabinet has two hinged folding wood doors

WHY CAN'T I SELL IT MYSELF?

An owner who wants to sell his home himself in today's market is "penny wise and pound foolish." He has visions of a market that supposedly pays fabulous prices for homes with little or no sales effort. And, thinking that the sale itself is all there is to a real estate transaction, he goes ahead . . . usually bogging down in a confusion of finance, law, and wasted effort. The author suggests several facts to convince such owners that real estate selling demands specialized knowledge of the field

EVERY home owner, faced with the problem of selling his property, generally asks himself two speculative questions:

"Why can't I sell it myself?"

"Why should I hire a real estate broker and pay him a fancy fee?"

How do we help our prospects resolve the answers to these two questions? How do we help them appraise the value of the services he might reasonably expect from a broker as opposed to the sum the commission represents?

A tested method of answering these questions is by asking another question of the prospect. Let's ask our home owner several questions. His answers should adequately point out to him what functions the real estate broker performs in selling property.

Now to our questions . . . Mr. Home Owner:

Have you the ability to sell?



Do you understand the skill and psychology necessary to effectively make a sale? Do you have sufficient "product" knowledge — that is, understanding of home construction and functional use, so that you can talk intelligently to the prospect? It takes a lot of salesmanship in order to sell a house. You must sense from the prospect what it is that he wants, when he has reached a decision in his mind, and when he is ready to close the sale. The act of closing the sale is, in itself, an important part of your entire sales effort.

The broker's answer: "I have participated in the sale of literally hundreds of homes. Knowledge of homes, the market, functional use, neighborhoods, and, last but not least, salesmanship are all part of the experienced help you get for that commission."

By DR. ARNOLD E. SCHNEIDER, Director
Department of Business Studies
Western Michigan College

Do you have access to prospective buyers?



How would you, Mr. Home Owner, go about finding prospects for your property? Outside of the pulling power of your newspaper ads or the sign in front of your home, do you have any contacts that might prove fruitful to the sale of your home?

The broker's answer: "I have a number of prospects who are in the market for specific types of property. These prospects rely on a broker's judgment. One of these prospects might be just the purchaser for your home. I make it a part of my work to solicit prospects by telephone, mail, and direct contacts. My contacts are as wide as my entire professional career."

Do you know what your property is worth on the present market?



The value of a property in relationship to its marketability at a definite price may be determined easily. A house is a highly specific piece of merchandise. Its worth is based on many factors, not the least of which is the livability value to the purchaser. Pressure may be put on you to sell for a figure that is below the true selling price, particularly if seemingly few buyers appear and you get somewhat anxious and apprehensive about the ultimate salability of your property.

The broker's answer: "I bring you years of experience in evaluating your property. My advice to you would be to place as accurate a valuation as possible on your property in order that it might be sold on the market in a normal length of time. I am in constant touch with the market and receive many reports on the actual sales prices of homes, many just like yours. I know from daily contact with real estate what price your home should bring on the present market."

Can you write advertisements?



Are you capable of writing the kind of ads that "pull"? People have to be sold on the idea of becoming interested in a particular house. How would you go about your advertising campaign? Would you run

the ad daily? Would you run it in the Sunday editions only? Would you put in your address, or just the phone number? Would you say, "No Sunday calls," or perhaps, "No callers before 11 a.m.?"

The broker's answer: "I have written real estate ads for various types of property for many years. I receive services from various firms on the type of ads that do the best job. I keep up with the field by reading about real estate advertising problems in various trade magazines and books. I know from experience and from this up-to-date information how to do the most effective advertising of your property."

Can you follow through?



Do you have the time, and, if you have the time, the know-how necessary to make an adequate effort on customer follow-up? You may not be aware of it, but homes generally are not sold on the basis of one showing with a resultant "I'll take it." There was a short period of time when they were quickly sold, but that time is past. A home is a big item and the prospective purchaser wants to think it over for some time. He wants to be sure.

The broker's answer: "I am in a position to call back on a likely prospect. I am a neutral party. I can 'talk over' the problems incident to buying a house with the prospect and in all likelihood convert a lukewarm interest into an effective buying action."

Are you available?



Are you and your wife going to be around, ready to sell your house, at all times? Selling a house is a 24-hour-a-day job. A prospective buyer may show up at any time — and usually does. If you are not at home when a prospect phones or drives over, it might well be that the one potential buyer for your house has been lost.

The broker's answer: "I am 'on tap' at all times. If I cannot get the prospect into your house, I will show it to the best of my ability under the circumstances. I will keep the prospect interested and contact you so that arrangements for showing the house can be made."

Do you have patience?



Will you have the courage, stamina, and strength of character in the event that it will require 60, 90, 120 days or longer to sell your house? Many property transactions take an even longer period of time. There will be times of doubtful anxiety in your mind — times when you will be tempted to "dump the house on the market" just to get rid of it and off your chest.

The broker's answer: "I am your counselor and guide during the period of time your house is up for sale. I understand how long it takes to market certain pieces of property. I can assure you as to its marketability and to the fairness of price which we together have placed on the property. I will back you up and help you realize what you honestly should receive."

Do you know how to answer objections?



Are you in a position to answer such objections as "It's only a one-car garage," or "There are no lavatory facilities on the first floor," or "I don't like the way this living room is arranged." Since you are the owner, more than likely your answer to the objection would be in the manner of defense. You would be put in the position of defending your property, rather than explaining that the features referred to may have good aspects as well as negative.

The broker's answer: "I have been through literally hundreds of homes and have a broad background on which to make comparisons and offer sound advice to the purchaser. I am a disinterested third party, with the interests of both the seller and purchaser in mind. My answers to objections will spring from sound experience and an unbiased viewpoint."

Do you have access to legal assistance in closing the sale?



Do you have the necessary legal knowledge, methods and resources necessary to the proper closing of a real estate transaction? Do you know whether or not you would be protecting your own interests, as well as the interests of the purchaser? Are you sure the sale will stay closed? Do you understand all the steps that must be taken in order to legally close the sale? Do you have the time to carry through on these details?

The broker's answer: "I have closed many sales in my career and am intimately aware of all the steps that must be taken to insure a legal and bona fide contract for sale. I know when legal advice must be sought. In the long run, I am in a position to save you a lot of trouble and headaches, based upon experience in avoiding what might result in difficult legal situations."

Can you finance the sale?



Can you obtain adequate financing for the prospective purchaser of your home? Most homes, as everyone realizes, are not sold on a "cash on the barrel head" basis. Rather, the purchaser must obtain financing from some source. Do you have the contacts, the time, the know-how to obtain this financing?

The broker's answer: "I know all the sources of financing that are presently available for different types and price ranges of homes. I maintain contacts with the various lending institutions and actually know the approximate amount that could be obtained on any particular piece of property. I know the method and the means necessary to obtain adequate financing for the prospective purchaser."

Mr. Home Owner, look over the preceding list of 10 questions. If you can answer "Yes" to most of these questions, then you are capable of selling your own home. However, if you cannot answer "Yes" to the preceding questions, then by all means it is to your absolute advantage to engage a real estate broker.



One of seven decorated model homes showing complete landscaping, attached garage having 820 square feet of floor area

They Even Sell The Furniture

Now, home furnishings can be purchased on the building site exactly as they are in the demonstration house. In Lakewood Park, this new idea, added to the effectiveness of model homes, is attracting even the most blase prospect and igniting sales in the nation's largest home community



FOR the builders of Lakewood Park, a new-home community adjacent to Long Beach, California, a "doubled-barreled" demonstration home campaign has sales booming.

Lakewood Park Corporation, the building firm, has established a unique tie-in scheme with the Lakewood Park Homes Furnishing Company, a separate organization that has undertaken the decorating. Buyers inspecting the model houses and the furnishings may also buy the furniture and the decorations when they negotiate for a house.

Several week-ends ago, thousands of potential home-buyers inspected seven completely decorated and furnished model homes. All homes were professionally landscaped by local experts as well as furnished and decorated by the Lakewood Park Home Furnishings Company.

This company maintains a sales office on the community site, and prospects may purchase furniture, rugs, draperies, on a wholesale cost plus 10% basis. Also, the company gives free decorating counsel.

The seven model homes occupy a previously selected block in the subdivision. Full improvements, including ornamental street lamps, were extended from Long Beach.

Lakewood Park, covering over 3,400 acres, may be the largest housing project in the world. At present, 561 structures are under construction. But before long, a large number of the proposed 17,150 houses will be taking shape in this subdivision designed to catch much of the residential overflow from Los Angeles.

But Lakewood Park is more than a subdivision. As a matter of fact, it is too big and too self-sufficient to be called a subdivision. The builders and the Long Beach planning commissioner, in line with the trend toward community building, realize this. They maintain that Lakewood Park is a complete new community; therefore, all service areas, residential sections, and recreation locales had to be planned before building operations actually began.

First, the Long Beach school district was extended to include the huge project. Special sites were staked out and marked for schools, churches, fire stations, and a public library. Equally important were the several acres surveyed for a town park.

The future? Even decentralization has been accounted for. Although the central business district, as laid



out, should care for the present commercial interests of the community, special space has been reserved for centers of commerce to come.

Like other housing developments, Lakewood Park is springing up along a major traffic-way. Since the freeway from the Los Angeles business district to Long Beach bisects the project, winding service roads to each residential block are necessary to lessen traffic danger and make the community more attractive.

Construction-wise, mass production is the "abracadabra." Consolidated Rock Products Company has erected a concrete plant on site, and contracts with local building material suppliers are keeping the manufacture and the pouring of concrete for footings a continuous process.

Prefabricated in the Lakewood Park Corporation's mill are window and door frames of the type wood selected to match the stucco and the red cedar siding.

When the poured concrete foundation of the basementless homes has set, the framing is carted to the site and erected. Foundations are poured on lots measuring 50x85 feet to 61x103 feet. Floor areas are 820 to 845 square feet in the two-bedroom models and 1,050 to 1,075 square feet in three-bedroom houses.

Even though Lakewood Park has just recently started building, heavy advertising in newspapers, on the radio, and in other media has made it necessary to organize sales operations.

Homes are sold to veterans, under VA guaranteed financing, without a down payment. The monthly carrying charges on the houses range from \$46.98 to \$53.50, and for a few additional dollars, the popular packaged mortgage enables buyers to purchase a Bendix washer, an O'Keefe & Merritt gas range, and a Norge refrigerator.

Garage and laundry facilities are included in every house and Waste King disposal units are standard equipment as are hardwood floors.

Other products are: Block Brass Company, Dura-Steel, Kohler, and Pacifico Pipe Company plumbing fixtures; Lawrence Brothers Inc., and Weslock hardware; Square D Company electrical fixtures; Clearlite, Libby-Owens-Ford, and Penvernon glass; Keystone Steel and Wire Company wire lath; U.S.G. building felt; and Celotex sheathing.

Workmen are pouring foundations for part of the 100 houses being built daily. Concrete comes from a plant set up on site



Advertising draws week-end crowds to Lakewood Park's model homes. Salesmen on duty hand out brochures to prospects



Winchester & Hood Garden Homes, one of 11 apartment projects of the Community Development Trust in Chicago, is occupied primarily by owner-tenants. Under the mutual-ownership plan, cost per apartment is \$8550. Each owner deposits \$2850, receiving a negotiable certificate in return, and makes monthly payments of \$50.50 to \$57.50, including mortgage



Every Tenant An Owner

Inadequate financing has plagued Chicago apartment construction since the war. Yet, in spite of this, one organization's mutual-development and mutual-ownership plan has resulted in 11 apartment projects. The mutual plan is not new and is subject to pros and cons. But as a contribution to your information on the subject, here is a case study of one operation that has gathered \$20 million in private capital to provide 2292 apartments for Chicago families

A MOUNTING scarcity of good land and the public's increasing desire to own their own homes has popularized the idea of mutual ownership of apartments, particularly in crowded metropolitan areas.

Many objections are still raised to the basic principles of mutual ownership, but it does offer one solution to the need for sound financing and good family and community environment.

In Chicago, for example, where general inertia has plagued apartment construction since the war, one mutual-development, mutual-ownership plan has provided 11 apartment projects housing 2292 families. These projects, now in various stages of progress, have been financed entirely with private capital and are valued at about \$20 million.

The instrument of ownership, whereby these families have acquired this housing, is the Community

Development Trust, an organization created and headed by Henry K. Holsman, Chicago architect. Holsman, Holsman, Klekamp and Taylor, architectural firm, devote their capabilities almost entirely to designing and constructing the mutually-owned projects.

Under the Community Development Trust's plan, each prospective owner applies first for an apartment lease. At the same time he agrees to join with others and to solicit others to join in the acquisition, development, and ownership of the specified real estate. He also agrees to place funds equal to the proportionate equity cost of the project in a trust and authorizes the trustees to acquire the property and construct the buildings.

Lease applications are screened carefully to insure responsible and congenial tenancy. Accepted applicants then subscribe to the trust agreement and deposit their money in the trust, receiving from the trustees a negotiable certificate of shares showing the value of interest in the trust estate as provided in the agreement.

This certificate is personal property and may be pledged or sold without restriction. However, possession of ownership certificates does not, as in the case of more widely-known cooperative membership plans, entitle the holder to tenancy in any particular apartment. Leases for apartments are negotiated with owners in accordance with leasing standards. This insures continuance of desirable tenancy and also enables tenants to change living quarters if space more suited to changing family needs is available.

Changing apartments does not affect the participant's certificate of ownership, and apartments also may be sublet for a maximum of two years at any price without affecting ownership. Trustees, in fact, have power to terminate a lease for causes — such as failures to meet monthly payments — but cannot force sale of ownership certificates. However, at the end of two years of non-occupancy the trustees are empowered to call in a certificate of ownership interest at book value

for re-sale to a prospective tenant-owner. This provision guards against any possibility of a project falling into the hands of "absentee-ownership" through the years.

Monthly payments by tenant-owners takes the place of rents, and are based upon the owner's share of operating and service costs, insurance, maintenance, taxes, interests on mortgage, and amortization. Experience is said to have shown that these monthly payments have run about 50% lower than for private homes of comparable quality on comparable sites, and substantially below market value of the space rented.

There are seven managing trustees, of which Henry Holsman is executive secretary. The Trust Company of Chicago serves as corporate trustee. A separate trust is set up for each project, and a committee of tenant-owners is appointed for each project, subject to jurisdiction of the managing trustees over all policy matters.

The first six developments of the Community Development Trust were completed between 1923 and 1929. These projects rode safely through the following depression years, only nine share holders failing to keep up their payments and surrendering their shares since the developments were completed. And in only one of those cases was a forcible eviction necessary.

A market analysis in 1946 revealed that the value of three of those first projects was greater then, after more than two decades of use, than the original cost. The largest of the six pre-depression projects is now clear of debt and tenant-owners occupy apartments for the cost of

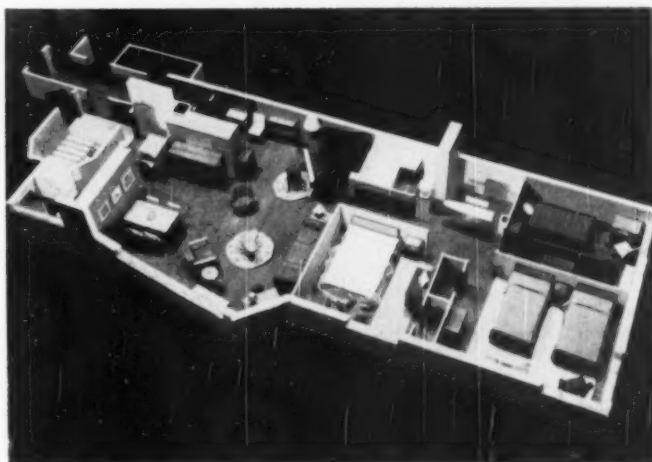
maintenance and operation only.

Design and construction of these projects is a stimulating example of free enterprise with private capital and mutual effort resulting in economy, efficiency, and better living. Mutual owners secure the savings of "wholesale" construction which results in economical building.

Architects for the Trust project work on a fee basis directly in the interests of the owner-occupants. The mortgagee is thus assured that the project will be acceptable to the owners when completed.

When plans for the Winchester & Hood project in Chicago were drawn in 1946, fixed rentals for the four and one-half to six-room apartments were set by the FHA at \$80.50 to \$97.50, based on OPA regulations at the time. Construction costs were on the upgrade, but the apartments were so economically built that tenant-owners are paying today \$30 less per apartment than that ceiling.

The cost per apartment of this first Winchester & Hood division, including land, fees, and construction, was \$8,550. Each owner paid down \$2,850, one-third of the total cost of his equity. A \$1 million mortgage completed the initial financing. Approximately \$20 a month of each tenant's monthly payment is paid on the principal, and the mortgage will be paid off in 25 years. Tenants are now paying overall monthly costs, including mortgage retirement, of \$50.50 to \$67.50, and a new operating budget that will be worked out when the entire project is completed is expected to result in reduced payments by all tenant-owners.



Apartments in the Winchester & Hood division have from four and one-half to six rooms. Features include radiant heat, individual thermostat control, beamed ceilings, spacious garden courts, automatic laundry equipment. Buildings have four floors of apartments in same height once required for three, by lowering floor-to-floor heights, without lowering ceilings

Easing the Chore of Account-Keeping

By BERT V. TORNBORGH, CPA

PART II

BUILDING AND BOOKKEEPING... the two don't mix too well, same as in practically every other business. There's no denying it, bookkeeping ranks as a necessary evil.

Simple accountkeeping approaches are therefore in demand amongst the building fraternity, and we shall here try to discuss just that. Last month's installment got down to real rock-bottom fundamentals and outlined a method of keeping accounting data right on the checkstubs. We'll now deal with a more elaborate bookkeeping setup for the operative builder who requires books of account along more or less conventional lines and who has the help to run such a system.

Here's what you need:

- 1) Checkbook
- 2) Cash Receipts Book
- 3) Cash Disbursements Book
- 4) Sales Book
- 5) Voucher Register
- 6) General Ledger
- 7) General Journal
- 8) Payroll Book

The foregoing are pretty much mandatory. You might call one or another of the above books by some different name. You might perhaps record cash receipts and cash disbursements in different parts of the same book and so forth, but in basic principle those are the books. Optionally, you might also have some or all of the following:

- 9) Accounts Receivable Ledger
- 10) Accounts Payable Ledger
- 11) Cost Ledger
- 12) Perpetual Inventory Record

Before we discuss how they all integrate into a "system" let's briefly review each one.

The checkbook is elementary. Almost everybody knows how to keep one in an orderly manner... if only it weren't so much trouble! In this connection please refer to the foregoing article on this general topic.

A cash receipts book, of course, serves the purpose the name indicates, namely to record cash receipts. The average builder

Most builders need a more thorough account-keeping method than the "check-stub" method explained last month by the author. Do you know what books of account are practically mandatory for keeping accurate records? And would you know under what column to enter mortgage loans? How about registering vouchers? Do you voucher some bills and distribute others directly from the cash disbursements book at the time the bills are paid? Our expert tells what you should do in the last of two articles on accounting practices

wouldn't have many different types of receipts so that not many columns would be needed. He'd collect money from customers, whether from sale of houses, sale of topsoil or gravel, bulldozer hire or other materials or service. They would all be **one type** of collection, and would be recorded in a column headed "Accounts Receivable." Another common type is **borrowed money**... they are receipts, too. A column would be needed for that, headed "Loans Payable," and it is usually immaterial whether they are mortgage loans or notes, or whether from banks, insurance companies or private individuals. For purposes of recording receipts make them "Loans Payable." Other items would probably only be occasional refunds and adjustments, proceeds from the sale of used equipment and the like, which would all go in "Sundry" or "Other" column. The cash receipts book, then, from left to right, would have the following column headings:

Date
Collected from
Description
Bank (debit)
Discount Expense (debit)
Accounts Receivable (credit)
Loans Payable (credit)
Other credits

The total of the money-figures entered in the debit columns will, of course, equal the total of those in the credit columns.

Cash disbursements are, in a sense, the reverse of the cash receipts and equally simple. The column headings would be:

Date
Payee
Check No.
Bank (credit)
Discounts Earned (credit)
Accounts Payable (debit)
Loans Payable (debit)
Other debits

This record is self-explanatory and requires no further comments.

The sales book arrangement will vary a bit, depending on how the builder operates, but a cross-section example would have these columns:

Date
Customer
Description
Accounts Receivable (debit)
House Sales (credit)
Land Sales (credit)
Other credits

This book, too, would seem to require no further elucidation.

The voucher register is something else again. This is an important key record in which charges are distributed to the proper cost and expense accounts. The beginning of that process is that all payable items... every invoice, all payrolls, etc. are "vouchered" on a form such as in figure 1. This form serves the purpose of formalizing the initial recording of a liability and provides for various data, initialing and approving. When completed a voucher is "entered," in numerical order, in the voucher register.

Some businesses voucher some bills, distribute others direct from the cash disbursements book at the time the bills are paid. This eliminates the vouchering step for some transactions, but is nevertheless **not recommended**. For various and good reasons it is best to do **all** the distributing in **one** place and the voucher register is the place for it.

This, then, will be the book with the most columns. From left to right they will be headed as follows:

Date
Payee (or Vendor)
Description
Voucher No.
Accounts Payable
Income Taxes Withheld
Social Security Withheld
Other Withholdings
(column for each)

credit column
"
"
"
"
"

Figure 1 — All payable items are "vouchered" on a form such as this above

Figure 3 — Typical cost classification breakdown. Essentially, this is an estimate form necessary to help control actual costs

Figure 2 — The cost ledger form is usually the most important because it tells the builder the detailed cost of each of his homes

Owner		Plans Approved		First Payment	
Address		Construction Started		Completion Date	
Block		Subcontractor		Manager for	
Lot		No. 1		No. 2	
		Permits		Insurance	
		No. 3		No. 4	
		Foundation		Foundation	
		No. 5		No. 6	
		Roofing		Roofing	
		No. 7		No. 8	
		Plumbing		Plumbing	
		No. 9		No. 10	
		Electric		Electric	
		No. 11		No. 12	
		Painting		Painting	
		No. 13		No. 14	
		Landscaping		Landscaping	
		No. 15		No. 16	
		Total		Total	

Wages	debit column
Purchases	" "
House Cost	" "
Insurance	" "
Taxes	" "
etc., etc., for other expense accounts	

All in all, a voucher register should usually have about 20 columns. In the "Accounts Payable" column is credited the amount actually due a vendor, for instance for materials bought, and a like debit is then also recorded in the column for house costs. The same figure would appear in each column. A payroll voucher, on the other hand, may be distributed ("spread across") somewhat as follows:

Accounts Payable, Cr.	Income Taxes Withheld, Cr.	F.O.B., Cr.	Wages, Dr.	House Cost, Dr.
\$679.42	\$81.10	\$10.19	\$55.00	\$715.71

Note that the credits and the debits are equal in total. In the above example it is assumed that \$55.00 is truck-driver wages for all and sundry chores (general overhead) which is charged to Wages and the balance is labor cost on houses under construction. Later we shall come to the point of how much is recorded against different houses and how that is accounted for.

The general ledger is a kind of summarizing record. It contains a separate ledger sheet for each account, such as "Bank," "Accounts Receivable," "House Costs," and so forth. Those ledger sheets become

the resting place for the monthly totals from the other books we have described. For instance, in the Cash Receipts Book, the monthly total in the "Bank" column will be the figure that is copied ("posted") as a debit into the "Bank" account sheet of the general ledger, same as the monthly House Sales total in the Sales Book is transferred into the general ledger "House Sales" account.

With all the totals posted into the general ledger it is next possible to write down all asset, liability and capital accounts on one statement and all income, cost and expense accounts on another. The former is a "Balance Sheet," the latter a "Statement of Operations" or "Profit and Loss Statement," usually referred to as a "P&L."

Up to this point we have now covered the mechanics of 95% of the "system." The remainder is represented by the general journal, the purpose of which is to record non-cash transactions and events such as depreciation, bad debts, accruals, and so forth. It is usually not used too often, but is nevertheless an integral part of a complete system.

Finally, the payroll book. Standard types are available in practically any stationery store. The essential requirement is to conform to federal and state laws for recording time, rate, earnings, withholding, etc., and aside from that, the book itself is not too essential to the builder.

There's the complete frame work of what you might call the neces-

sary books in a formal system. Then there are some more or less optional records. For instance:

An accounts receivable ledger may or may not be desirable. If a builder has many different customers and a multitude of transactions with them it would probably be a bit confusing not to have a separate account sheet with each in a subsidiary accounts receivable ledger. The total of all such accounts should, if everything is correctly posted, agree with the total in the accounts receivable account in the general ledger which, when a subsidiary ledger is used, becomes known as a "control" account.

Now, the cost ledger. To the builder this is almost always the most important record as it tells him, in detail, the cost of each house which in turn both affects his selling price and serves as a guide in future construction of like houses. For the usual handwritten record a multi-columnar sheet is used for each house, headed up somewhat as in figure 2, and every cost item is entered on such sheet, in detail. When all the bills are in and recorded, the sheet will show total cost and will also show that total broken down into whatever number of classifications are used. For a typical cost classification break-down see figure 3.

Let's pause a minute at Figure 3. This is essentially an estimate form, the left-hand column of which is used to estimate costs before construction is started. As such it is more an engineering form than a bookkeeping form.

Homes Our Readers Are Building

• IN LONG ISLAND



HOUSING Associates of Jamaica, New York, use road-side jingles comparable to those popularized by the makers of Burma-Shave to attract prospects to their model home in Forest City, Wantagh, Long Island.

Each jingle extols life in the wooded, park-like surroundings of the 250-acre former game and fish refuge. The first jingle along the road leading to the model house names and locates the project, the next 18 signs point out the features of the subdivision, while the final

sign calls attention to the model home where Trylon Realty Company representative broadcasts an informal sales message every 15 minutes.

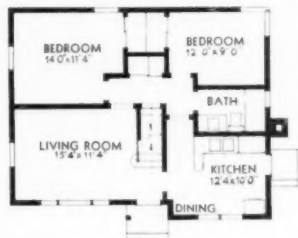
These techniques draw a large number of prospects to the sales force stationed around the project. Every inquiry is treated as if it were from a bonafide client. Many sales are prevented from "dying" this way.

The total cost of the development is \$10,000,000. Homes, built on plots measuring 60 x 100 feet,

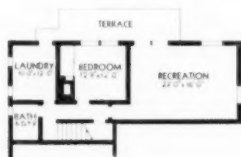
sell for \$8,990 to \$10,990. Floor area is 562 square feet. Overall dimensions are 26 x 32 feet. On the second floor, space for two bedrooms is roughed-in.

Several unusual features employed are a 10-foot wide bathroom finished in ceramic tile, a five-foot flush mirror in the bathroom, Formica-topped kitchen counters, flush doors, and a ranch fence displaying flower pot holders.

Products used are: Anaconda roofing metal and plumbing, Chase Copper and Brass Company plumbing, Barber Roofing Company shingles, Flintkote shingles, Briggs, Crane and Kohler bathroom fixtures, Armstrong linoleum, Pittsburgh Plate Glass Company windows and mirrors, American-Standard heating plants, U.S. Plywood, U.S.G. Sheetrock.



• IN CALIFORNIA



Corona Highlands to the freeway and Los Angeles.

Upon that theme, the builder expands the sales-points of his project. For example, each home is advertised as being built to fit the terrain of the rugged, rolling lots.

Built on lots measuring 60 x 150

feet, the homes have 1,976 square feet of floor area and are priced from \$15,000 to \$27,500. Overall dimensions are 43x45 feet. These split-level homes have, on the first level, two bedrooms, the living room, kitchen, and bath. On the lower level, are a rumpus room, another bath, a bedroom, and a laundry room.

Construction and outfitting products used in the homes are: Armstrong linoleum, General Electric fixtures and appliances, American-Standard plumbing fixtures, Fuller and Sherwin-Williams paints, Schlage and Dexter hardware.

THE theme of advertising copy written for Corona Highlands, Corona del Mar, California, is "Commuter's Paradise."

Because the project is located on the new Santa Ana freeway, the developer, George Davies, is attempting to sell his home to Los Angeles business men who want convenient commuting.

One issue of a Los Angeles newspaper devoted a story to the construction of the freeway. On the same page, Mr. Davies ran a display ad showing the position of



• IN ALABAMA



NEW homes are being offered to Negroes in Montgomery, Alabama, for \$1 per day, with no down payment.

Folmar & Flinn, Montgomery building firm, has recently finished a 451-home project known as Mobile Heights. The development covers 100 acres and includes a three-and-one-half acre park. Lots in the subdivision measure 50 x 120 feet and are fully improved.

Precision engineering and mass production from master templates, and careful financing guaranteed by FHA and VA make it possible for the builders to sell the homes for \$5,200. Negro veterans may move into the home for \$30 a month.

Homes are being completed at the rate of 15 a day. All cutting-to-size is done in the mill from com-

putations made in the drafting room.

The homes have a floor area of 500 square feet laid out in two bedrooms, kitchen-dining room, bath, and living room. The slab-on-ground foundation is sprayed with a curing compound preventing surface dusting so asphalt tile will adhere.

Sales magnetism results from vari-

ations in elevations achieved by shifting porches, carports, windows. Further individuality is attained with complete landscaping.

Building products used include: Azrock asphalt tile; Bird 210 pound roofing shingles; Kevmesh lath; weather stripped, double hung windows by National Woodwork; U.S. G. Sheetrock; Royal Jet-Flow warm air furnaces; and Youngstown kitchen equipment.



• IN KANSAS

JAYHAWK Construction Company, Inc., Topeka, Kansas, plans to realize a large return on their 150 \$7,000-homes currently in construction, primarily with assembly-line methods.

First, all interior and exterior panels are prefabricated and structural members are pre-cut. Then the sections of the home are hauled to the site on a four-wheeled cart,

unloaded and raised. Spokesmen for the company say that these methods cut their costs tremendously. The company's Crestwood addition to Topeka will be finished with an average time spent per house of one and three-quarter days.

One of the added features that help sell is the rough landscaping around each house. The yard surrounding is completely hand-raked and shade trees are planted.



Built on lots ranging from 90x120 to 90x165 feet, the homes are frame-constructed on an unexcavated, poured concrete foundation and have four rooms with bath. Overall dimensions are 30x24 feet, while total livable floor area is 670 square feet.

Nationally known products used in construction are: American-Standard plumbing; Bessler disappearing attic stair; Bruce pre-finished oak flooring; Cupples aluminum windows; Holly gas-fired wall heaters; Johns-Manville roofing, asbestos shingles, insulation; Markel electric wall heaters; Tile-tex asphalt tile.



By BERT V. TORNBORGH, CPA

STOCK in cooperative apartment building was claimed by a taxpayer to be worthless, but Court refused to allow loss deduction because of taxpayer's failure to prove that stock became worthless during taxyear in question. (Time of worthlessness is the important criterion.)

Manufacturing building threatened to collapse and owner had to drill to bedrock and fill cavities to prevent this from happening. Court held owner **could deduct** such costs, did not have to capitalize them.

Repair expense or capital outlay? A common misconception is that the **amount** has something to do with whether building maintenance costs should be classified as capital improvements or as deductible repair expenses. That is not so. The criterion is whether or not the expenditures **increased the value of the property**. If the answer is "yes", then it is capital, if "no", it is repair expense.

Accrual basis taxpayer paid certain additional state income taxes in 1942, for the taxyear 1938. Court held that he could **not** deduct them in 1942, the year of payment, but should have accrued and deducted them in 1938 even though he did not then know the amount, which he only found out in 1942. There might be times when a crystalball would come in handy.

A landlord had accrued certain rents as due from tenants. He later forgave and cancelled these rents in an effort to discourage the tenants from moving. Court held he

could properly deduct the amount of the forgiven rents.

Sale of foreclosed properties by insurance companies, etc., results in capital gain rather than in ordinary income, per earlier Treasury ruling. This, says Treasury now, will not be applied to taxyears ending before January 1, 1946 unless taxpayer so requests.

Social security contribution rates went up to 1½% for employers as well as employees starting January 1, 1950. It still applies only on the first \$3,000 of pay, making the annual total \$45 for each, or a total of \$90 per employee. Since you are reading this during the first quarter of 1950, be sure that you are applying the corrected rates so that you will report and remit the correct amount on or before April 30th, 1950 for the first quarter.

Attorney was not admitted to practice before the Tax Court, discovered a taxpayer just before his case was ready to go to trial. He then asked that his case be put over, presumably to arrange for qualified counsel, but Court denied the request for continuance. Moral — take nothing for granted.

Taxpayer in rental business claimed net operating loss carry-back against business income with respect to loss suffered on sale of real property. Court found, however, that the loss was not properly attributable to trade or business, hence denied the deduction.

Withholding tax monies were misappropriated for other purposes

by corporate officer. Court ruled that he was **personally liable** for such taxes.

Installment sales pointers . . . you may report profits on sale of real estate including your residence, if the facts fit the rules, but you may not report losses on the installment basis . . . initial payment must not exceed 30% of the total price in order for the transaction to qualify for installment reporting . . . "initial payments" mean all payments received in the year of the sale.

Accrued interest and expenses are normally deductible by a taxpayer on the accrual basis if he, at the end of the taxyear, really owes such items. However, the law also states that such expenses must be actually **paid** within two and a half months after the close of the tax year in order for the deduction to hold good. Treasury and Tax Court say payment by note is **not** the sort of payment the law intends, but a Circuit Court of Appeals has held to the contrary.

In one case the Tax Court ruled that payment on March 16th did not qualify unless it could be shown that payment was actually made before noon of that day at which time the two and a half months period was held to expire, but here again a Circuit Court has held that March 15th was the last permissible day for making payment.

Casualty loss was claimed by taxpayer whose residence was damaged by blast from nearby quarry. Tax Court approved.

● Shopping Centers of Distinction

● Lincoln Heights Village



IN WICHITA, Kansas, Walter Morris & Son, realtor-builders, have completed a shopping center boasting flexible tenant space.

Changes in the floor area required by tenants can be met easily because partitions between shops are non-load-bearing and may be easily moved.

A maximum amount of storage space for each tenant is available in a full basement. No portion of the L-shaped structure is founded on a concrete slab. This basement storage space is partitioned according to the

ground-floor plan, and can be altered the same way shop-space is altered.

The flat-roofed, contemporarily-designed birch structure has a frontage of 295 feet. Ground-floor area is approximately 20,100 square feet, and the largest unit, located in the up-right section of the L, measures 80x68 feet.

Parking facilities for 70 cars are provided on a concrete slab in front of the building, and overflow can be handled by a lot measuring 150 x 100 feet.



● Mount Vernon Terminal Shopping Center

TRADITIONALLY, railroad stations have always had a few shops located in the same building, but in Mount Vernon, New York, the Schein-Cohen Construction Company will locate a railroad terminal in a shopping center.

The New York, New Haven and Hartford Railroad Company and the city administration have given the go signal to the builders who will begin construction

of a center capable of providing space for 35 tenants, a 600-seat theatre, and a large department store.

Roof and basement parking facilities will be more than adequate for commuters as well as shoppers from the Mount Vernon area. Patrons parking on the roof of the terminal will find a covered foot-bridge crossing to the opposite side of the tracks. None of the approaches to the station will be at track-level.

● Bomah Center



MEMPHIS, Tennessee, now has a "one-stop shopping center."

Built by Wallace E. Johnson, Inc., the \$150,000, modern, brick structure makes one-stop shopping a reality since tenants representing every conceivable service required by the buying public were chosen.

Overall dimensions of the building are 78x240 feet.

Ten stores in Bomah Center face on an arcade running through the building at right angles to the longest side.

Off-street parking facilities were created by setting the building back 20 feet on the side and 50 feet along the front. Total parking area is 13,000 square feet.

By **GEORGE F. ANDERSON**

A BUYER signed a contract to buy a building for \$25,000. He refused to put up more than \$50 earnest money, and insisted upon a provision in the contract that in the event he didn't go through with the deal the only remedy of the seller was to forfeit the earnest money as liquidated damage. The seller didn't like it, but he was getting \$3,000 more for the building than it was worth, and he was anxious to sell it, and so he took pot luck.

The buyer didn't go through with the deal, and the seller sued him for \$3,000. How could he do that?

If the parties to a contract fix too large a sum in the contract as liquidated damages the court will not enforce. By the same token why should the court enforce it if the amount is too small?

Williston says in *Selected Readings in the Law of Contracts*, pg. 107: "It is conceivable that the law might have refused to enforce any attempted liquidation of damages, if the injury actually suffered by the plaintiff proved disproportionate to the agreed sum."

JOHAN Lomax was a millwright for the Peterson Mill. The mill decided to move to Kenosha, Wisconsin, and John had to go along, which made it necessary for him to sell his home. He was talking it over with his good wife that evening and said, "What do you think we ought to get for the place?" The wife said, "Well, we paid \$8,000 for it, and it seems to me that as prices go now we ought to get at least ten for it." John said, "I think you're right at that." He put on his hat and coat and walked down the street. After he had walked a few blocks he drifted into a real estate office. It happened to be the office of a woman broker who was a member of The Women's Real Estate Association of Chicago. He told the brokeress what he wanted, and she started to take down the information. Then she said, "What are you asking for the place?" He said, hesitatingly, "\$10,000." She laid her pen down, looked at him and said, "Why, Mr. Lomax, I know your place, and it's worth at least \$15,000." She sold it for \$16,000. Lomax and his wife can't get over talking about it. Mrs. Lomax tells everybody about it, and always winds up by saying, "A person who sells or buys a house without a broker is a fool."

THE LAW SAYS!

The earnest money offered on a transaction was only \$50. The buyer forfeited. Can the seller sue for more earnest money? And, in an F & D suit can sub-tenants be ignored if the lessor is not aware of them? This month, our "Blackstone of real estate" points out some hairline decisions on these and other real estate cases

IN filing a FE & D suit it may be difficult to determine who is in lawful possession. There may be many persons living in the building, and no way of knowing who's who. Lodgers and roomers and boarders may be ignored, because they have no possessory rights against the lessor, but subtenants must be made a party to the suit. Efforts should be made to ascertain if any parties in possession are subtenants. There is one consolation, and that is if there are subtenants in the building, and the lessor has no notice of them, they may be ignored.

In the case of *Miller vs. White*, 80 Ill. 580, the court said: "But suppose appellee was, in fact, a subtenant of Breed, how could appellant know it? She, at no time, was so advised. Breed was living on the premises let to him, making his home there, and there was no one else, in the knowledge of appellant,

who could be made a party to the forcible detainer proceedings but Breed, the lessee. It can not be tolerated, that a tenant, by written lease, as in this case, by secret arrangement, constitute another his sub-tenant, and after judgment is obtained against the lessee, insist he is not bound by the judgment, as he was not a party to the proceedings. If this was the law, but few owners of property of this description would be willing to lease it. Breed was the tenant of appellee; he was notified, judgment passed against him, and it is not competent for another party now to interfere and claim she was a sub-tenant. Was she alone in the occupancy of these premises, there might be some color for the claim that she should have been made a party. But she was not. Breed occupied the premises with her. They were his home, and appellant had no knowledge of this alleged sub-letting."

IF I give you a receipt "Received of John Doe, \$500 on account of the purchase price of 5940 Evans Avenue, valuing \$9,500," it would not be good, because it does not state what city or state the property is in. But if I used a printed form of a receipt on the top of which was printed, "Chicago, Ill. . . . 19 . . ." it would be good, because it would be presumed that the property was in Chicago, Illinois. This would come under the principle that in constructing a contract the whole instrument must be examined and interpreted together.

If the receipt only said "Chicago," and not "Illinois," I don't know what the law would be. It would probably depend upon whether or not there is more than one Chicago in the U.S.A., and on the other hand, the court may presume that it must refer to this Chicago, which is the largest and best known.

In the case of *Smiley vs. Fries*, 104 Ill. 416, the deed conveyed two properties. The first was described as in the "town of Athens, St. Clair County, State of Illinois." The second was described as "outside the town." What town? The court held that the town previously mentioned must be referred to.

So if a deed should describe "Lot 1 in Block 10 in Washington Park Subdivision, Sec. 15, Township 13, Range 14, East of the Third Principal Meridian, Chicago, Cook County, Illinois," and then add, "Also Lot 5 in Block 9" it would be presumed to be in the same subdivision, but good lawyers don't play with presumptions. This may become more expensive than playing with blondes.

In said case the court said: "This court has ruled that any description by which the property might be identified by a competent surveyor with reasonable certainty, either with or without the aid of extrinsic evidence, is sufficient." This principle is the base of the pyramid of decisions on legal descriptions. Not every kind of "extrinsic evidence" may be resorted to, but only such as the deed gives a clue to, or we might say as is incorporated by reference in the deed. If I convey to you the two-flat building on Evans Avenue, between 59th and 60th St., and there was more than one two-flat, the deed would be invalid. It would not be permissible to resort to extrinsic evidence to determine which two-flat I meant. But if the deed said "my" two-flat on Evans Avenue, between 59th

and 60th Streets, it would be permissible to resort to extrinsic evidence to learn which building I owned in that block, and if I only owned one two-flat in that block, the deed would be valid. The use of the word "my" in the deed, furnished the clue to the extrinsic evidence, or it incorporated the extrinsic evidence in the deed. If any kind of extrinsic evidence could be resorted to in order to identify the property, then any description would be good.

IF I wish to sell you my auto for \$1.00, or for any other trifle, there is no law against it.

But if I say to you, "On the first of next month I'm going to give you my auto," the promise would not be binding, because it is without consideration.

Perhaps you said to me, "You know well enough that a promise without consideration is not binding; if you really mean what you say accept this dollar from me, so that there will be consideration," and I accept it. Williston, the greatest authority on contracts, says there is no consideration in this case. Consideration is something real, not a sham or formality, and in this case it is obvious that the consideration was a sham and a mere formality given to make a promise binding, and for no other purpose, and was not something I really wanted or bargained for.

In an exclusive where the consideration is \$1.00, or listing or promise to list, isn't the consideration a sham, a mere formality, something to make binding a promise not otherwise binding? Is the \$1.00 or the listing, or to slice it thinner, the promise to list, something the owner really wanted and bargained for, or is it stuck in there just to tie him up?

If the consideration is "advertising at your own expense, and using a reasonable effort to sell," that's a horse of another color. That's something real; that's something the owner wanted; that's the "why and wherefore" of the listing.

If the listing is under seal, it needs no consideration. This principle is 500 years old. A seal has the effect of magic for some purposes.

5. Check to see if the policy is "extended coverage," and if it is not, explain to the customer the advantages of the same.

6. Check to see if the policy covers any garages or outhouses.

7. Check to see if the policy contains the correct address. There

have been cases where an owner thought he was fully insured, but after a fire he learned that he had insured the wrong property. Also check to see if the policy describes the property — a "Frame" or "Brick," and if it does, see to it that the description is correct.

8. Check the rider to see that it is an appropriate one. There are 1,000 different riders, and it may happen that a wrong rider is attached. There may be a rider on a residence that belongs to a commercial building, and out of 1,000 riders 999 must be inappropriate for the building in question.

9. Check to see if the rider contains a "Co. Insurance Clause" not generally contained in residential policies, and if it does, explain the meaning of this clause to him.

10. Check to see that no use is made of the property that increases the hazards of fire, and nullifies the policy.

Those are all the things I can think of, but maybe some of our insurance experts will help us out and make the list more perfect and complete. We all appreciate it, and if you tickle us, we'll tickle you.

While you are talking to your customer, give him a little talk on insurance just to show him that you know a thing or two, and if he says to you, "You don't happen to know where I can take out a little more insurance, do you?" put a big smile on your face and say, "Mister, this is the place."

The Consumers Union checked on 500 policies at random, and found that 50 per cent of them were so incorrectly made out that in case of a loss the insured couldn't collect a cent.

REASONING it out as a logical proposition, one might reasonably come to the conclusion that bankruptcy by a lessee automatically terminates the lease. This is not so.

The court said, in the case of *Mayer vs. Clarke*, 129 App. 424: "The bankruptcy of the lessee, R. M. Albert, did not terminate the lease. It is the law that a lessee's bankruptcy does not in and of itself terminate a lease. The trustee of the bankrupt's estate did not assume the lease, therefore the bankrupt remained a tenant as before. . . . The tenancy not being terminated and the landlord not having taken possession of the premises until after the fixtures were removed, the tenant or those holding under him had a right to remove the trade fixtures."

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Product Progress

Electronic Home Air Cleaner

A redesigned Precipitron Home Unit has been announced by Westinghouse Electric Corporation. The significant change in this automatic, electrically operated air washer is the restyling of the cabinet for a smaller, lighter, factory-assembled package unit.

Using only 60 watts, the Precipitron cleans dust, pollen, and other impurities from the air at a rate of 1,200 to 1,600 cubic feet per minute.

Attractively designed, the Precipitron matches other kitchen-laundry-utility room equipment.

New Lacquer Protects Fenestra Door Hardware

Detroit Steel Products Company, after two years of experimentation, has developed a hardware lacquer said to be impervious to cleaning fluids, salts and acids of perspiration, and continued heavy hammer blows.

Tarnish and corrosion, the chief needs for hardware replacement, are eliminated completely by the lacquer, according to the company. All Fenestra hardware is protected with the baked-on, non-dissolving finish.

Masonry Drill Lifts Dust from Drill-Hole

Previously, dust accumulating in the bottom of a drill hole being cut in masonry block or brick by a steel or a carbide masonry drill, packed and stopped the drill motor. Carboloy Company, Inc., Detroit, has wound a high tensile wire around the shank of the drill forming a spiral flute that draws the dust up and out of the hole as the drill rotates.

Never is it necessary, according to the manufacturers, to remove the drill from the material and clean out dust no matter how deep the hole.

Marlite Creates Wood Patterns

The warm richness of wood paneling has been duplicated in Marlite Wood Patterns for living rooms, dens, offices by Marsh Wall Products, Dover, Ohio, without the expense of real wood paneling.

These flexible panels are waterproof, resistant to alkalis, dirt, grease, say the manufacturers, and can be cleaned with only an occasional wiping with a damp cloth. Maintenance costs in apartment installations or offices are kept to a minimum for Marlite never needs redecorating. Panels also come in marbled patterns.

Sample Book Aids Tile Selection

American-Olean Tile Company, Landsdale, Pennsylvania, has evolved a sales promotion book enabling tile contractors and builders to create full-color picture-combinations of tile installations for customers.

Novel binding permits the front and back sections to be opened side by side showing the actual installation on one hand, and the types of tile, construction data on the other hand.

Entitled "The Color Book of Tile," the visual sales aid contains 30 pages on kitchen, bath, and game room installations.

Tilesetters' Torch Has "Throw-Away" Fuel Can

Pressure Products Corporation, Chicago, has announced the "Prepo" hand torch that eliminates the pouring, pumping, and priming necessary before using the conventional blow torch.

The self-pressurizing, liquid petroleum fuel is contained in a disposable, seamless steel can. When the container, the size of a beer can, is empty it is removed from the torch unit and thrown away.

A new, self-sealing can of fuel is then attached to the torch, the valve opened, the flame lit.

Total weight of this "tool box tool" according to the manufacturer, is 24 ounces.

Lift Speeds Ceiling Construction

Two men rather than three are needed to hang fabricated ceiling material when the Jackflat lift, a portable, pneumatic hoist, is used. Metal lath or other ceiling material is placed on the rotatable platform, lifted by air pressure, and held firmly in place against the ceiling joists while being fastened.

Air pressure is developed with a hand-operated compressor which fills a storage tank containing enough compressed air for one day's operation. Jackflat is manufactured by General Sales and Industries, Three Rivers, Michigan.

Interchangeable File Cabinets

Realtors and builders can personally design and install their office record filing cabinets with Record-Stack, the interchangeable file cabinets made by Remington Rand.

According to the company, almost any kind of filing set-up can be installed to suit the peculiar needs of any office. Installation can be easily made by anyone who can handle a screw-driver.

Advantages, say the company, are: the flexibility of custom-built file cabinets, the low cost of standardized, mass produced components, the durability and ease of installation afforded by precision engineering.

The Beauty of Renting



Several lovely Clyde Matthews models greet the 5,000 apartment seekers who thronged to Floral Park, Long Island, to apply for units in the 284-family Childs Garden Apartments. Despite bad weather, 140 apartments out of the 168 units offered in the first two sections of the \$3,500,000 project were rented. Free air-conditioning and wall-to-wall carpeting are some of the features



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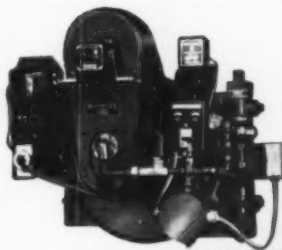
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Says Fred R. Harris, Oklahoma Realtor

Fred R. Harris of the Fred R. Harris Company in Muskogee, Oklahoma, is an active contributor to the business and civic affairs of his community. He is president of the Muskogee Real Estate Board and a member of the Muskogee Chamber of Commerce.

"Perfect Home Magazine goes into the homes of those most active in business, professional, and civic affairs here in Muskogee," says Fred R. Harris, realtor of Muskogee, Oklahoma. "We are becoming more and more aware that, for us, Perfect Home provides a perfect method of institutional advertising.

"As this first year of sponsorship of Perfect Home unrolls, appreciation of the ideas it conveys becomes increasingly apparent. Each month there is an increase in the number of telephone calls expressing gratitude for being on the mailing list or telling enthusiastically of having used some suggestion obtained from an article or photograph.

"It is our opinion that, for forth-right quality, Perfect Home stands head and shoulders above any other like magazine."

We, the publishers, like to think such praise is the logical result of our conception of what Perfect Home Magazine — the "impersonal salesman" — should be and do for its sponsors. We approach its preparation with the same attempt at thoughtfulness, beauty of handling, quality, and authenticity which characterize the finest magazines of today. Our staff of experienced writers, artists, and designers comb the country for the best in home design, construction, and decoration — and we endeavor to present this as the sponsor's own story. Perfect Home Magazine is national in scope but local in application.

By spreading editorial, art, and other preparation costs among its users throughout the nation, and by sharing the local reproduction and mailing expense from the selected, reliable local building factors who benefit from it, costs to everyone are nominal.

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STAMATS PUBLISHING COMPANY

CEDAR RAPIDS, IOWA

Is Present Home Design Obsolete?

AS far as the home building industry is concerned, we are archaic and obsolete," said Serge Chermayeff, President, Institute of Design, Chicago, one of the principal speakers at a recent Home Planners Forum in Kansas City, Missouri.

The forum, calculated to acquaint home buyers and builders with the vital changes taking place in house design, was sponsored by the City Bond and Mortgage Company of Kansas City.

Speaking on the subject, "Are Our Homes Fit to Live In?", Mr.

Chermayeff said present home design is "inefficient and incurably romantic. This must stop or we will never get better housing."

Why is our home building inefficient? Mr. Chermayeff explained that the house, as a machine for living, must fit the needs of a particular family. Too often, the family's needs are sacrificed to the present good of space-saving . . . space-saving for no other reason than that home building is an expensive handcraft when it should be an inexpensive assembly-line industry.

Handcraft techniques are so ex-

pensive, maintained Mr. Chermayeff, that we must build smaller houses allowing less space for the natural mistakes of a working day. Result? . . . the tiny spaces that eliminate the possibility of mistakes . . . or free movement . . . with time-study kitchens, closets, bathrooms.

Says Mr. Chermayeff, "We have compact kitchens that are too small to work in unless each utensil is restored immediately after use to a pre-designated spot."

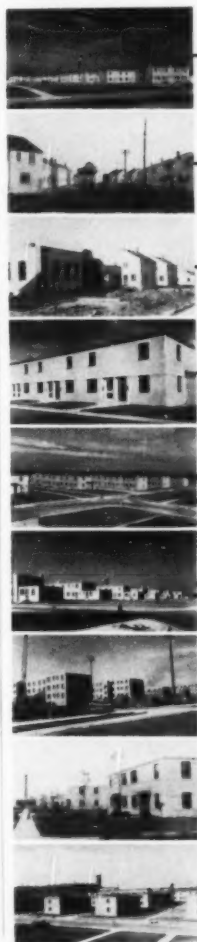
However, he pointed out that the industrialization of home building was paving the way for needed architectural changes.

Mr. Chermayeff spoke on the first of four meetings held during March. Earlier, he took part in a panel discussion for builders, realtors, architects.

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Among Ourselves

WITH OVER FOUR MILLION UNEMPLOYED, the White House would not fight further funds for Fannie May. The feeling is that construction might slump a little if more 4% money doesn't flow this summer. If FNMA funds are exhausted, construction trades might add to the unemployment picture. Organized builders probably will attempt to get further FNMA funds from Congress this summer.

MESSRS. TRUMAN, FOLEY, and various public housers have stated publicly that the cooperative middle income housing bill will be pushed next year in Congress. However, FHA is pushing its new cooperative provision in the Housing Act of 1950 and probably will insure a good many projects this year. If so, cooperative advocates won't have much kindling for their 1950 propaganda fires.

DIRECT LOANS BY THE VETERANS ADMINISTRATION will start about the middle of July. If 4% money isn't available by then, don't expect the \$150 million to last more than a few days at most, providing VA and its field offices handle applications quickly. The big question is: Will VA or vet groups ask for more direct loan funds? The \$150 million could quickly mushroom into \$1.5 billion.

MANY VETERANS MISUNDERSTAND USE of the new \$7,500 guarantee. If they already have used any part of their loan benefit, they are not eligible for the new higher guarantee privilege. If they have only part of their full \$4,000 guarantee, they can use up the rest of that amount only. The new limits are strictly for those who have not used their GI loan in any way up to now.

THE JUNIOR CHAMBER OF COMMERCE is fighting for enactment of Hoover Commission recommendations. Along the housing front, these call for the Housing and Home Finance Agency to take over VA's housing department. The AmVets, only World War II group chartered by Congress, is plunking for this suggestion instead: Set-up of a contractual relationship between VA and FHA limited to appraisals, inspections, and foreclosures involving the GI loan guarantee program, as an alternative to dumping this phase of operations into the lap of HHFA.

THE AMERICAN FEDERATION OF LABOR'S "League Reporter," a weekly newspaper, made a strong blast at the so-called real estate lobby in its last issue. Under the headline "How to Put Pressure on Congress," several points were listed about how the real estate lobby operates. One: "Senators and Representatives who speak at national and state meetings of the real estate lobby are paid travel expenses and lecture fees by the realtors." If they're speaking of real estate conventions, they're right. Congressmen are paid their expenses. It's probably a better idea than using taxpayers' money for such speaking engagements. Have we heard of Congressmen speaking before labor unions?

HHFA'S PUBLIC HOUSING PROGRAM is coming right along. In 38 states, 470 local housing authorities have requested more than five hundred and eighty program reservations (earmarking funds) and 505 requests for 289,000 units have been PHA approved. The act authorizing new public housing was passed in August, 1949, but not a single home is underway. Contrast that with the speed with which private homes are going up!

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WITH OVER FOUR MILLION UNEMPLOYED, the White House would not fight further funds for Fannie May. The feeling is that construction might slump a little if more 4% money doesn't flow this summer. If FNMA funds are exhausted, construction trades might add to the unemployment picture. Organized builders probably will attempt to get further FNMA funds from Congress this summer.

MESSRS. TRUMAN, FOLEY, and various public housers have stated publicly that the cooperative middle income housing bill will be pushed next year in Congress. However, FHA is pushing its new cooperative provision in the Housing Act of 1950 and probably will insure a good many projects this year. If so, cooperative advocates won't have much kindling for their 1950 propaganda fires.

DIRECT LOANS BY THE VETERANS ADMINISTRATION will start about the middle of July. If 4% money isn't available by then, don't expect the \$150 million to last more than a few days at most, providing VA and its field offices handle applications quickly. The big question is: Will VA or vet groups ask for more direct loan funds? The \$150 million could quickly mushroom into \$1.5 billion.

MANY VETERANS MISUNDERSTAND USE of the new \$7,500 guarantee. If they already have used any part of their loan benefit, they are not eligible for the new higher guarantee privilege. If they have only part of their full \$4,000 guarantee, they can use up the rest of that amount only. The new limits are strictly for those who have not used their GI loan in any way up to now.

THE JUNIOR CHAMBER OF COMMERCE is fighting for enactment of Hoover Commission recommendations. Along the housing front, these call for the Housing and Home Finance Agency to take over VA's housing department. The AmVets, only World War II group chartered by Congress, is plunking for this suggestion instead: Set-up of a contractual relationship between VA and FHA limited to appraisals, inspections, and foreclosures involving the GI loan guarantee program, as an alternative to dumping this phase of operations into the lap of HHFA.

THE AMERICAN FEDERATION OF LABOR'S "League Reporter," a weekly newspaper, made a strong blast at the so-called real estate lobby in its last issue. Under the headline "How to Put Pressure on Congress," several points were listed about how the real estate lobby operates. One: "Senators and Representatives who speak at national and state meetings of the real estate lobby are paid travel expenses and lecture fees by the realtors." If they're speaking of real estate conventions, they're right. Congressmen are paid their expenses. It's probably a better idea than using taxpayers' money for such speaking engagements. Have we heard of Congressmen speaking before labor unions?

HHFA'S PUBLIC HOUSING PROGRAM is coming right along. In 38 states, 470 local housing authorities have requested more than five hundred and eighty program reservations (earmarking funds) and 505 requests for 289,000 units have been PHA approved. The act authorizing new public housing was passed in August, 1949, but not a single home is underway. Contrast that with the speed with which private homes are going up!

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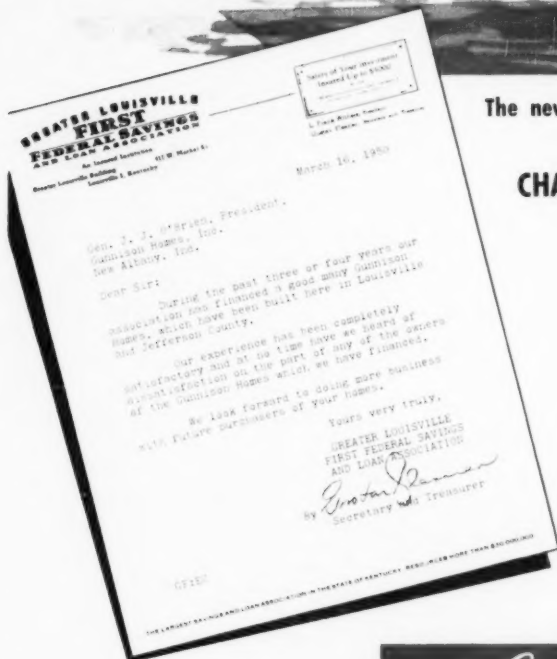
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